

Global Biochips Market Size, Share And Growth Analysis For 2024-2033

*The Business Research Company's
Biochips Global Market Report 2024 -
Market Size, Trends, And Global Forecast
2024-2033*

LONDON, GREATER LONDON, UK, July 25, 2024 /EINPresswire.com/ -- The biochips market has experienced robust growth in recent years, expanding from \$10.86 billion in 2023

to \$12.62 billion in 2024 at a compound annual growth rate (CAGR) of 16.3%. The growth in the historic period can be attributed to increased demand for personalized medicine, high prevalence of chronic diseases, technological innovations, expanded applications in drug discovery, growth in investments in research and development, and supportive regulatory frameworks.



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Strong Future Growth Anticipated

The biochips market is projected to continue its strong growth, reaching \$23.18 billion in 2028 at a compound annual growth rate (CAGR) of 16.4%. The growth in the forecast period can be attributed to increasing adoption in point-of-care diagnostics, expanding applications in drug development, rising demand for personalized medicine,

advancements in microfluidics technology, growing investments in research and development, expanding collaborations between biotechnology companies and academic institutions, and emerging opportunities in agricultural biotechnology.

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Growth Driver Of The Biochips Market

The increasing adoption of personalized medicines is expected to propel the growth of the biochips market going forward. Personalized medicine refers to tailoring medical treatment to



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individual characteristics, such as genetics or lifestyle, to optimize effectiveness and minimize adverse effects. The growing demand for personalized medicine is driven by its potential to provide more effective treatments, advancements in genomics, increasing disease complexity, and regulatory support. Biochips aid in personalized medicine by allowing for precise and individualized treatment plans tailored to a person's genetic profile.

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Major Players And Market Trends

Key players in the biochips market include Thermo Fisher Scientific Inc., Roche Diagnostics International Ltd., Zoetis Inc., Agilent Technologies Inc., PerkinElmer Inc.

Major companies in the biochips market are concentrating their efforts on developing cutting-edge technologies like organ-on-a-chip platforms, aiming to revolutionize drug discovery and development processes. Organ-on-a-chip platforms are advanced microfluidic devices engineered to replicate the physiological characteristics and functions of human organs in a scaled-down format.

Segments:

- 1) By Type: Deoxyribonucleic Acid (DNA) Chips, Protein Chips, Lab-On-Chip, Tissue Arrays, Cell Arrays
- 2) By Technology: Microarrays, Microfluidics
- 3) By Application: Drug Discovery And Development, Agriculture, Genomics, Disease Diagnostics, Proteomics, Other Applications
- 4) By End-User: Biotechnology And Pharmaceutical Companies, Academic And Research Institutes, Hospitals And Diagnostic Centers, Other End-Users

Geographical Insights: North America Leading The Market

North America was the largest region in the biochips market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the biochips market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Biochips Market Definition

Biochips are miniaturized devices containing an array of biological molecules, such as deoxyribonucleic acid (DNA), proteins, or cells, immobilized on a solid substrate. They combine biological elements with electronic systems to examine and handle biological data and are commonly used in medical diagnostics, genetic sequencing, and other biotechnological fields.

[Biochips Global Market Report 2024](#) from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America,

USA, South America, Middle East and Africa.

- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Biochips Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [biochips market size](#), biochips market drivers and trends, biochips market major players, biochips competitors' revenues, biochips market positioning, and biochips market growth across geographies. The biochips market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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