

Molecular Diagnostics Market to Significantly Drive the Market with an Exceptional 11.4% CAGR through 2031

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/EINPresswire.com/ -- [Molecular](#)

[Diagnostics Market](#) size was valued at USD 14.00 billion in 2022 and is poised

to grow from USD 15.60 billion in 2023 to USD 37.00 billion by 2031, growing at a CAGR of 11.4% during the forecast period (2024-2031).

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Molecular diagnostics refers to collective tests that study the genetic material in any sample. It can efficiently detect risk factors for diseases or offer infection signs in the human body. It is highly accurate when performed with the correct procedure. Sometimes, molecular testing could offer certainty after the patient gets an unsure diagnosis. There are many techniques used to identify the existence of a targeted genetic material in the cell and every technique is slightly different from one another. They include the FISH (Fluorescent In-Situ Hybridization), karyotyping or cytogenetic analysis, and chromosomal microarray analysis. In 2022, the global molecular diagnostics market size is estimated at USD 14 billion.

High-Throughput of Shotgun Metagenomics to Progressively Spur the Market

With huge success of PCR technology, from COVID-19, the research team is now developing a novel technique, next-gen accurate, speedy, and economically priced molecular assays by CRISPR technology. The next-gene sequencing will enable researchers' teams in molecular labs to study whole genomes at an unmatched scale. Also, shotgun metagenomics is a technology dependent on highly efficient sequencing. It allows the identification of all the microorganisms in a single sample. Highly efficient screening and the use of automation in such laboratories also denote that these laboratories can efficiently and speedily increase productivity and reduce human error.

Omnics to be the Future Transition in the Market Over 4-5 Years

The following are the key [Molecular Diagnostics Trends](#) that will shape the growth of the market in the next 5 years

'Omics' is the study of systems of molecular biology, irrespective if they are genomics or genetic patterns, proteomics or pathways of protein action, transcriptomics or expression of cellular protein, or metabolomics or cellular processes' chemical fingerprints. The domains altogether are known as 'multiomics', which offer a whole picture of molecular markers of a disorder. The future transition from omics study in clinical diagnostics will emphasize on detection of biomarkers that signify the existence of progress made by a disease. It is not financially feasible to perform complete package of omics examinations for every patient in several cases, hence tests should be made for certain diseases.

NGS, PCS, and CRISPR to be the Shine Bright Soon

Currently, technologies like NGS, PCS, and essentially CRISPR are offering optimal accuracy for the identification of pathogens and offer better genetic insights. Other techniques comprise gene chips and isothermal amplification. Moreover, portable devices are also being widely used since they allow real-time infection testing, lipid levels, kidney health, and also in resource-restricted places. The entire genome sequencing is considered a gold standard for detecting DNA variations linked with genetic disorders. AI can thereby enhance detection of diseases and result in better patient outcomes by studying and understanding data.

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Cloud Computing for Medical Diagnostics to Spur Over Next 10 years

The key benefit of cloud computing as compared to server-enabled applications is the smoothness with which they can be chosen and scales to fulfil the changing user traffic levels or the application storing needs. In conventional systems, diagnostics companies themselves handled the infrastructure, and they needed to invest more money if they needed to increase the capacities of these systems. On the other hand, the cloud platform, which will be used in the coming 10 years, the companies will be able to automate provisioning of novel resources to satisfy the demands of users and immediately withdraw them when not needed.

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Latest Headlines and Headlights

March 2024: Cepheid announced that it received FDA clearance for Xpert® Xpress GBS. This is a dual-target molecular diagnostic assay for the qualitative intrapartum identification of (GBS) Group B Streptococcus (GBS).

April 2024: Thermo Fisher Scientific launches its fresh line of hi-performing, (ULT) ultra-low temperature (ULT) freezers. With improvements to performance, energy efficiency and user experience, this system flawlessly is ideal for scientists' workflows in a wide range of lab settings, noting a novel world in reliability, performance, and sustainability.

May 2024: QIAGEN and Myriad Genetics stated they will together develop a worldwide distributable kit-based assay for the study of (HRD) Homologous Recombination Deficiency status.

July 2022: Hologic Incorporation launched that it is offering its Panther Fusion® SARS-CoV-2/Flu A/B/RSV assay and its Novodiag® RESP-4 molecular diagnostic assay to be sold in the European Union in time for the northern hemisphere's respiratory viral period. Both examinations identify and differentiate 4 prevalent respiratory viruses with similar clinical symptoms: (SARS-CoV-2) severe acute respiratory syndrome coronavirus, (Flu B) influenza B, (Flu A) influenza A, and (RSV) respiratory syncytial virus.

Looking forward, the molecular diagnostics industry is set to display remarkable expansion. The rising worldwide demand for accurate and early diagnosis along with improved technologies and collaborations among medical companies and institutes will further propel the growth of the market. And significantly impacts the key sectors of medicine. Visioning 2031, the industry is projected to grow in revenue and volume to gradually impact patient outcomes.

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