

Global Molecular diagnostics market is expected to grow at a CAGR of 9.21% by 2030, estimates DelveInsight

Molecular Diagnostics companies are F. Hoffmann-La Roche, Hologic, bioMérieux SA, Abbott, QIAGEN, Thermo Fisher Scientific, Siemens Healthcare, Danaher., etc

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EINPresswire.com/ -- DelveInsight's Molecular Diagnostics Market Insights and Forecast report provides the current and forecast Molecular Diagnostics Market, upcoming innovation in the devices, individual market shares, challenges, drivers and barriers, market trends, and key competitors in the Molecular Diagnostics Market.



Molecular Diagnostics Market is contemplated to witness huge demand in the upcoming years due to rising infectious diseases and their diagnosis, the presence of global as well as regional manufacturers active in developing the Molecular Diagnostic products such as Qiagen, Roche, Molbio Diagnostics Pvt. Ltd., among others. Also, improving healthcare infrastructure, government initiatives in raising awareness regarding molecular diagnosis will contribute to the Molecular Diagnostics market growth in these regions.

Some of the salient features from the Molecular Diagnostics Market:

- As per DelveInsight analysis, in terms of revenue share, North America is predicted to occupy a major share in the overall Molecular Diagnostics Market during the forecasted period.
- The molecular diagnostics market was valued at USD 9.56 billion in 2023, growing at a CAGR of 9.21% during the forecast period from 2024 to 2030, to reach USD 16.12 billion by 2030.
- Key companies working proactively in the Molecular Diagnostics Market include F. Hoffmann-La Roche Ltd, Hologic, Inc., bioMérieux SA, Abbott Laboratories, QIAGEN, Thermo Fisher Scientific Inc., Siemens Healthcare GmbH, Danaher., Myriad Genetics, Inc., Agilent Technologies Inc., Illumina, Inc., Becton, Dickinson and Company, DiaSorin Inc., MDxHealth., Genetic Signatures.,

Biocartis, Exact Sciences Corporation, Amoy Diagnostics Co., Ltd., Molbio Diagnostics Pvt. Ltd., Savyon Diagnostics, TBG Diagnostics Limited., Quidel Corporation, ELITechGroup, Seegene, Inc., Abacus Diagnostica Oy, and others.

- In November 2021, Roche launched the cobas® 5800 System, a new molecular laboratory instrument, in countries accepting the CE mark.
- In October 2021, Hologic has launched its Molecular Diagnostic System, Novodiag, for on-demand molecular testing in Europe. The system combines real-time polymerase chain reaction (PCR) with microarray capabilities to enable the identification of multiple pathogens in a single sample.
- In March 2021, Materials and Machines Corporation (MatMaCorp) introduced its new handheld device MY Real-Time Analyzer (MYRTA), which can carry out polymerase chain reaction (PCR) amplification and real-time fluorescent detection.
- The increase in demand for Molecular Diagnostics is primarily attributed to the growing incidence of infectious diseases such as the sudden outbreak of COVID-19 and the rising burden of cancers across the globe.

To pick on the latest highlights related to Molecular Diagnostics, get the snapshot of the key highlights entailed in the [Molecular Diagnostics Market Report](#)

Molecular Diagnostics Overview

Molecular diagnostics is a rapidly advancing field of medical testing that analyzes biological markers at the molecular level, such as DNA, RNA, and proteins, to diagnose and monitor diseases, guide treatment decisions, and predict patient outcomes. By identifying genetic or molecular abnormalities, these techniques provide precise and personalized insights into a wide range of conditions, including infectious diseases, cancer, genetic disorders, and more.

Techniques used in molecular diagnostics include polymerase chain reaction (PCR), next-generation sequencing (NGS), microarrays, and fluorescence in situ hybridization (FISH). These methods detect and quantify genetic mutations, chromosomal rearrangements, or pathogen-specific nucleic acids with high accuracy and sensitivity.

Applications of molecular diagnostics are vast. In infectious diseases, they enable rapid and specific detection of pathogens like viruses and bacteria. In oncology, they identify genetic mutations that guide targeted therapies or immunotherapies. Inherited genetic disorders can be diagnosed early through prenatal or newborn screening.

The benefits of molecular diagnostics include early detection, precise diagnosis, and the ability to personalize treatment plans, improving outcomes and reducing healthcare costs. As technology continues to evolve, molecular diagnostics plays a critical role in advancing precision medicine, enabling more effective disease management and prevention strategies.

Molecular Diagnostics Market Insights

Geographically, the Global Molecular Diagnostic market is studied for North America, Europe, Asia-Pacific, and the Rest of the World. In terms of market share, North America tends to dominate the Global Molecular Diagnostic market in the present scenario and is expected that it will continue to dominate during the forecast period. This domination is owing to the growing

burden of infectious disease in the region. Moreover, the rise in the incidence of cancer, the presence of key market players and leading national clinical laboratories, and growing demand for technologically advanced point-of-care diagnostics platforms, among others are expected to fuel the overall Molecular Diagnostics market in the region.

For instance, on March 27, 2020, Abbott received emergency use authorization (EUA) for its new Abbott ID NOW COVID-19 test, the fastest available molecular point-of-care test for the detection of COVID-19.

Further, the Europe and Asia Pacific regions have the future potential for the Molecular Diagnostics market. This is mainly due to the rising cases of various zoonotic and infectious diseases, the increase in cancer burden in the region. On August 26, 2020, FDA approved liquid biopsy next-generation sequencing-based FoundationOne Liquid CDx test as a companion diagnostic to identify mutations in BRCA1 and BRCA2 genes in cell free-DNA isolated from plasma specimens of metastatic castration-resistant prostate cancer (mCRPC) patients.

Click here to Understand more about the Molecular Diagnostics Market Landscape @ [Molecular Diagnostics Market Assessment](#)

Molecular Diagnostics Market Dynamics

The Molecular Diagnostics market is gaining momentum at present owing to the fact that molecular tests are routinely utilized for the diagnosis of cancer and other infectious diseases as well. The increase in demand for Molecular Diagnostics is primarily attributed to the growing incidence of infectious diseases such as the sudden outbreak of COVID-19 and the rising burden of cancers across the globe, Lyme diseases, and others. In addition, there are other factors that are expected to drive the Molecular Diagnostics market such as technological advancements and rapid product approvals in the Molecular Diagnostics product arena. Also, product approval for the detection and differentiation of HIV infection for personalized management of patients with HIV will also bolster the Molecular Diagnostics market.

However, certain factors such as false-negative or false-positive results with some Molecular Diagnostics technology, and the high cost of the instruments are likely to impede the Molecular Diagnostics market growth.

To gain a better understanding of the COVID-19 impact on Molecular Diagnostics, get a snapshot of the Molecular Diagnostics Market Analysis - https://www.delveinsight.com/sample-request/molecular-diagnostics-market?utm_source=einpresswire&utm_medium=pressrelease&utm_campaign=apr

Scope of the Molecular Diagnostics Market Report

- Coverage: Global
- Study Period: 2021-2030
- Market Segmentation By Product Type - Instruments, Reagents And Others
- Market Segmentation By Technology - Polymerase Chain Reaction [PCR], Sequencing, In-Situ Hybridization, Microarray Analysis, And Others
- Market Segmentation By Application - Infectious Disease Diagnosis, Oncology Testing, Genetic

Testing, Pharmacogenomics, Histology, And Others

- Market Segmentation By End-User- Hospitals, Pathology Labs, And Others
- Market Segmentation By Geography - North America, Europe, Asia-Pacific, and Rest of World
- Key Molecular Diagnostics Companies - F. Hoffmann-La Roche Ltd, Hologic, Inc., bioMérieux SA, Abbott, QIAGEN, Thermo Fisher Scientific Inc., Siemens Healthcare GmbH, Danaher., Myriad Genetics, Inc., Agilent Technologies Inc., Illumina, Inc., Becton, Dickinson and Company, DiaSorin Inc., MDxHealth., Genetic Signatures., Biocartis, Exact Sciences Corporation, Amoy Diagnostics Co., Ltd., Molbio Diagnostics Pvt. Ltd., Savyon Diagnostics, TBG Diagnostics Limited., Quidel Corporation, ELITechGroup, Seegene, Inc., Abacus Diagnostica Oy, and others.
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- Case Studies
- KOL's Views
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Know more about which MedTech player is set to emerge as the trendsetter @ [Molecular Diagnostics Market Landscape Analysis](#)

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