

Sequencing Market to Worth USD 47.29 Billion by 2032, Driven by 15.40% CAGR – SNS Insider

SNS Insider Report Highlights Key Drivers, Opportunities, and Regional Insights as Next-Generation Sequencing (NGS) Dominates Market with 65% Share in 2023

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According to Research by SNS Insider, The [Sequencing Market](#) was valued at USD 13.0 billion in 2023 and is expected to reach USD 47.29 billion by 2032, growing at a robust CAGR of

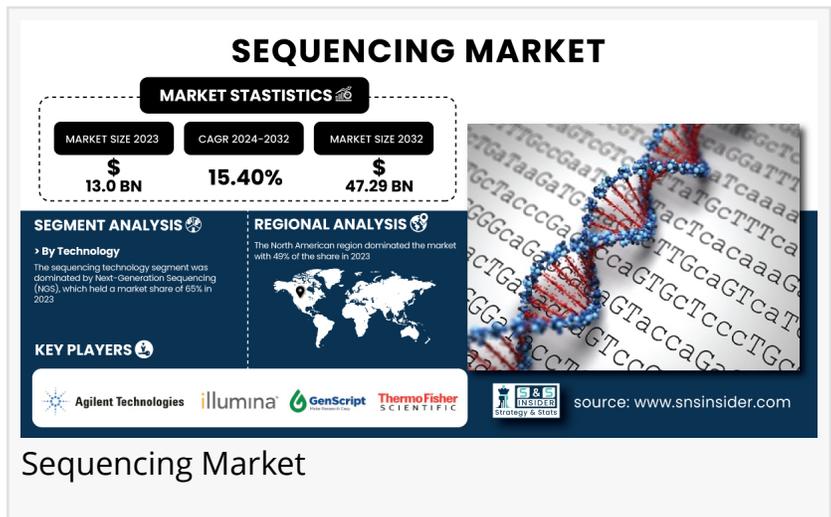
15.40% during the forecast period from 2024 to 2032. Technological advancements, the rising applications of sequencing in precision medicine, and the increasing incidence of genetic disorders and chronic diseases are primarily fueling the rapid growth of the market.

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The sequencing market is poised for exponential growth, fueled by advancements in NGS, rising cancer incidences, and the expanding role of precision medicine in healthcare.”

SNS Insider

The sequencing market is witnessing significant growth due to the rapid adoption of Next-Generation Sequencing (NGS) technologies, which accounted for 65% of the market share in 2023. NGS has become the preferred choice for genomics, cancer research, and personalized medicine due to its high throughput, cost-effectiveness, and scalability. Additionally, the rise in inherited cancers and the development of gene-editing technologies like CRISPR-Cas are creating new dimensions in cancer treatment and driving demand for sequencing.



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By Technology, Next-Generation Sequencing (NGS) emerged as the leading segment, capturing a 65% market share in 2023.

NGS has revolutionized genetic research with fast and cost-effective high-throughput

sequencing. Thus, it forms the backbone of oncology, genetic tests, and drug development, among other applications. The fastest-growing application is single-cell sequencing, ever-growing thanks to its role in precision medicine and biomarker discovery. Demand for insight into cellular heterogeneity and disease progression spreads the application in research and clinical settings. The sequencing efficiency and accuracy have improved significantly; hence, its applications in cancer research, neurobiology, and immunology have grown, helping in propelling the growth of the market and accelerating advancements in personalized healthcare solutions.

By Application, oncology remains the dominant segment in the sequencing market.

The growth in the demand for cancer diagnostics and personalized treatment plans is the main driver of this market. With the growing incidence of cancer globally, there is an amplified need for early and precise detection, where sequencing plays a pivotal role in identifying genetic mutations and guiding targeted therapies. Reproductive health applications are the fastest-growing segment, driven by increased adoption in prenatal and newborn screening. Improvements in technology in non-invasive prenatal testing and carrier screening improve early detection and access and extend the applications of sequencing in reproductive health care, thus driving growth in the overall market.

By End-User, research institutions held the largest market share in 2023, accounting for 54%.

Research institutions remain at the forefront of the sequencing market, utilizing such technologies for genomics research, disease studies, and drug discovery. Their efforts are further aided by large investments from the government and private sectors in large-scale genomic initiatives. Clinical laboratories form the fastest-growing end-user category, as the adoption of sequencing technologies increases in diagnostic and therapeutic applications. The increasing demand for precision medicine and infectious disease diagnostics is driving the integration of sequencing technologies in clinical settings. With healthcare providers seeking accuracy and efficiency, sequencing-based diagnostics are becoming indispensable, contributing to the rapid growth of this segment.

Regionally, North America dominated the sequencing market in 2023, accounting for 49% of the global share.

The advanced healthcare infrastructure, strong presence of key market players, and significant investment in genomic research are some of the reasons for this leadership. Favorable government initiatives, such as the NIH's All of Us Research Program, also boost market growth in North America. In Asia-Pacific, the sequencing market is growing at the fastest pace due to increasing government funding, rising awareness of precision medicine, and growing healthcare infrastructures. The markets for sequencing technologies are continuously growing faster, with countries such as China, India, and Japan increasingly adopting the technologies into disease research, agricultural genomics, and personal healthcare.

Key Players in Sequencing Market

- Illumina: HiSeq, MiSeq, NovaSeq, NextSeq
- Thermo Fisher Scientific: Ion Torrent Genexus, Ion Torrent S5 XL, Applied Biosystems 3730 DNA Analyzer
- BGI Genomics: DNBSeg, BGISeg-500, BGISeg-50
- Pacific Biosciences: Sequel Ie, Sequel II
- Oxford Nanopore Technologies: MinION, GridION, PromethION
- Roche Sequencing Solutions: 454 Sequencing System, MinION (through a partnership with Oxford Nanopore)
- Agilent Technologies: SureSelect, SureTarget, SureSeq
- Qiagen: GeneRead, QIAseq, GeneGlobe
- PerkinElmer: GeneAmp PCR System, QuantStudio
- GenScript Biotech Corporation: TruSeq, Nextera, HaloPlex
- Macrogen: NGS-based sequencing services
- Genewiz: NGS-based sequencing services
- Eurofins Genomics: NGS-based sequencing services
- Beckman Coulter: GeneAmp PCR System, QuantStudio (through a partnership with Thermo Fisher Scientific)
- Fluidigm Corporation: C1 Single-Cell System, Access Array
- 10x Genomics: Chromium Single-Cell System, GemCode Technology
- MGI Tech Co., Ltd.: DNBSeg, BGISeg-500, BGISeg-50 (through a partnership with BGI Genomics)
- Nanopore Technologies: MinION, GridION, PromethION (through a partnership with Oxford Nanopore)
- Azenta Life Sciences: NGS-based sequencing services
- Sanger Sequencing Technology: Sanger sequencing platforms (e.g., ABI 3730 DNA Analyzer).

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