DNA Sequencing Market to Grow at an Estimated CAGR of 21.0% During the forecast Period 2021-2030

DNA Sequencing Market - Global Industry Analysis, Size, Share, Growth, Trends, and Forecast, 2021 – 2030

New York, Albany, Sep 30, 2021 (Issuewire.com**)** - DNA sequencing market is expected to grow with a **CAGR of 21.0%** during the forecast period of 2021-2030. DNA sequencing is the determination of the order of four chemical buildings blocks called as the bases that are responsible for the creation of DNA molecule. The sequence carries the genetic information that is carried in the particular DNA segment. The technology is gaining high commercialization and is finding huge application in various end user segments such as pharmaceutical and biotechnology companies, research centers and academic & government institutes, hospital and clinics, etc.

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The emerging technology in the DNA sequencing market is Single-Molecule Real Time Sequencing (SMRT), which is a third-generation sequencing and is developed by Pacific Biosciences. This technology involves a single-stranded molecule of deoxyribonucleic acid (DNA) which is attached to a DNA polymerase enzyme. Single-Molecule Real Time Sequencing (SMRT) is considered to be a very efficient technique as lesser expensive chemicals are used in this technique. Moreover, it is also extremely sensitive, which enables scientists to efficiently eavesdrop on deoxyribonucleic acid polymerase and detect it making a strand of deoxyribonucleic acid. It can also produce extensive reads of sequence up to 10-15 kilobases long from single molecules of deoxyribonucleic acid (DNA), very rapidly.

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The global DNA sequencing market can be segmented on the basis of end users including research centers and academic & government institutes; hospitals & clinics; pharmaceutical & biotechnology companies; and, other end users. Amongst the various end users, research centers and academic & government institutes dominate the global DNA sequencing market in end user segment. Moreover, pharmaceutical and biotechnology companies are anticipated to grow at the highest CAGR of 22.4% during the forecast period. In healthcare sector, one of the most innovative and fast-growing field is genomics, which comprises the sequencing and analysis of the human genome (complete set of DNA).

The global DNA sequencing market can be segregated on the basis of technologies including sequencing by synthesis, ion semiconductor sequencing, sequencing by ligation, pyrosequencing, single-molecule real-time sequencing and various other technologies. Amongst the various technologies, sequencing by synthesis technology held the largest market share of approximately 24% in 2020. Moreover, single-molecule real time sequencing (SMRT) technology is anticipated to be the fastest growing technology with a CAGR of 23.2% during the forecast period. Apart from the substantial success of this technology, challenges continue to limit the capability to reduce the human genome sequencing cost to $100,000 or less.

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North America also accounts for the highest number of patients. In North America, the United States and Canada are contributing to the growth of the DNA sequencing market. In the United States, the prevalence rate of various cancer is very high due to which it is majorly contributing to the growth of this market in North America region. Asia Pacific is expected to be the fastest growing region with a CAGR of 21.5% during the forecast period. Large population of the India and China is suffering with diabetes and other peripheral diseases, and the prevalence of these diseases is growing at a very fast rate. The large number of diabetic patients is of young age.

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KEY MARKET MOVEMENTS

- DNA sequencing market is expected to grow with a CAGR of 21.0% during the forecast period of 2021-2030.
- The emerging technology in the DNA sequencing market is Single-Molecule Real Time Sequencing (SMRT), which is a third generation sequencing and is developed by Pacific Biosciences.
- Moreover, pharmaceutical and biotechnology companies are anticipated to grow at the highest CAGR of 22.4% during the forecast period.
- Amongst the various technologies, sequencing by synthesis technology held the largest market share of approximately 24% in 2020.
- Moreover, single molecule real time sequencing (SMRT) technology is anticipated to be the fastest growing technology with a CAGR of 23.2% during the forecast period.
- Asia Pacific is expected to be the fastest growing region with a CAGR of 21.5% during the forecast period.

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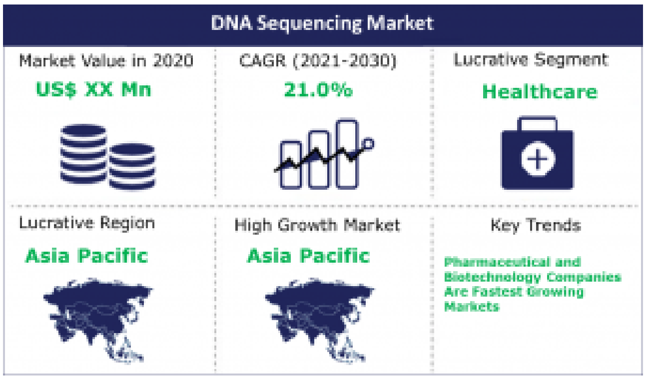

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