

Next Generation Sequencing Services Market 2018 Global Trend, Share, Segmentation and Opportunities, Forecast To 2025

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PUNE, INDIA, February 8, 2018 / EINPresswire.com/ -- Next Generation Sequencing Services Market:

Executive Summary

Global Next Generation Sequencing market is valued approximately USD 3.5 billion in 2016. The market growth is majorly attributed to the factors such as growing applications of next generation sequencing and rising technological innovations in sequencing platforms. Further increasing demand for drug discovery and rising research spending are other prominent factors fuelling the growth in the market. However, data storage and analysis are still a major concern before handling the complex sequencing data.

Applications:

Diagnostics Drug Discovery Biomarker Discovery Personalized Medicine Agriculture and Animal Research Other Applications

Technology:

Sequencing by Synthesis (SBS) Ion Semiconductor Sequencing Sequencing by Ligation (SBL) Pyrosequencing Single-Molecule Real-Time Sequencing (SMRT) Other Technologies

End User:

Research Centers and Academic & Government Institutes Hospitals & Clinics Pharmaceutical & Biotechnology Companies Other End Users

Among various NGS technologies discussed in the report, the SBS technology accounted for the largest revenue share of the market in 2016. Development of advanced NGS platforms and the

increasing demand for Illumina's systems are the primary growth attributes for the development of SBS technology. Further, on the basis of applications, the market is dominated by diagnostic applications with highest revenue share in 2016. Companies are constantly focusing on the development of NGS based diagnostic tests. In July 2017, FDA has approved first NGS-based diagnostic test to Thermo Fisher Scientific. This is likely to spur the companies test procedures over the forecasts period.

Geographically, the market is dominated by North America. The growth in the region is majorly driven by the rising number of collaboration among research institutions. Moreover, increasing focus of research institutes towards drug discovery is another key driving factor. Furthermore, Asia Pacific region is anticipated to grow with an eye popping CAGR over the forecasted period 2017-2025. The growth in the region is majorly driven by increasing and developing healthcare infrastructure in the region along with the rise in GPD contribution on healthcare sector.

Some of the key market players are Life Sciences Corporation (Roche Holding), Agilent Technologies, Inc., Beijing Genomics Institute, GE Healthcare, Illumina Inc., Newgene Ltd., Novartis, OXFORD GENE TECHNOLOGY, OXFORD NANOPORE TECHNOLOGIES, Pacific Biosciences of California Inc., and Siemens. Acquisitions, mergers, product development, joint ventures and expansions are the key strategies adopted by the market players to sustain in the market.

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Table of Content

Chapter 1. Research Methodology

- 1.1. Research Process
- 1.1.1. Data Mining
- 1.1.2. Analysis
- 1.1.3. Market Estimation
- 1.1.4. Validation
- 1.1.5. Publishing
- 1.2. Research Assumption

Chapter 2. Global Next Generation Sequencing Market Definition & Scope

- 2.1. Objective of The Study
- 2.2. Market Definition
- 2.3. Scope of The Study
- 2.4. Years Considered for The Study
- 2.5. Currency Conversion Rates
- 2.6. Report Limitation

Chapter 3. Executive Summary

3.1. Key Trends

3.2. Global & Segmental Market Estimates & Forecasts, 2015-2025 (USD Billion/Million)

Chapter 4. Global Next Generation Sequencing Industry Dynamics

- 4.1. Growth Prospects
- 4.1.1. Drivers
- 4.1.2. Restraints
- 4.1.3. Opportunities
- 4.2. Industry Analysis

- 4.3. Porter's 5 Force Model
- 4.4. PEST Analysis
- 4.5. Value Chain Analysis
- 4.6. Analyst Recommendation & Conclusion

Chapter 5. Global Next Generation Sequencing Market by Application

Chapter 6. Global Next Generation Sequencing Market by Technology

Chapter 7. Global Next Generation Sequencing Market by End User

Chapter 8. Global Next Generation Sequencing Market, Regional Analysis

Chapter 9. Competitive Intelligence

- 9.1. Company Market Share (Subject to Data Availability)
- 9.2. Top Market Strategies
- 9.3. Company Profiles
- 9.3.1. Agilent Technologies
 - 9.3.1.1. Overview
 - 9.3.1.2. Financial (Subject to Data Availability)
 - 9.3.1.3. Product Summary
 - 9.3.1.4. Recent Developments
- 9.3.2. Eurofins Scientific
- 9.3.3. F. Hoffmann-La Roche AG
- 9.3.4. GATC Biotech Ag
- 9.3.5. Illumina Incorporated
- 9.3.6. Macrogen, Inc.
- 9.3.7. Oxford Nanopore Technologies Ltd.
- 9.3.8. Pacific Biosciences of California, Inc.
- 9.3.9. Perkin Elmer, Inc.
- 9.3.10. Qiagen NV
- 9.3.11. Thermo Fischer Scientific Inc.

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