

Global Microarray Market Trends and Forecasts

Market Research Report | 2022-10-13 | 147 pages | BCC Research

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Report description:

Description

Report Scope:

This report incorporates an in-depth analysis of the microarray market, including market estimations and trends through 2021. Major players, competitive intelligence, innovative technologies, market dynamics and regional opportunities are discussed in detail. The report examines recent developments and product portfolios of major players. The patent analysis focuses on technological trends in recent years in regions such as the U.S., Europe and Japan. The report presents a market analysis and estimates the compound annual growth rate (CAGR) for medical device technologies.

The scope of the report is limited to only those microarray markets that generate the most global revenue. Genomics and proteomics and the NGS market are already covered in other BCC Research reports, so these have been excluded.

This report segments the global market by these geographic regions: North America, Europe, Asia-Pacific and the Rest of the World region. For market estimates, data is provided for the base year 2021, and forecast through 2027.

Report Includes:

- 76 total tables
- A comprehensive overview and up-to-date analysis of the global microarray market
- Analyses of the global market trends, with historic market revenue for 2019-2021, estimates for 2022, and projections of compound annual growth rates (CAGRs) through 2027
- Highlights of the current and future market potential for global microarray industry, and areas of focus to forecast this market into various segments and sub-segments

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- Estimation of the actual market size and revenue forecast for microarrays in USD million values, and corresponding market share analysis by product type, application and geographic region
- In-depth information on the major market drivers and opportunities, industry shifts and regulations, and other demographic factors that will influence this market demand in the coming years (2022-2027)
- Insight into the major technology updates, issues and risks, government regulations, breakthrough innovations, collaborations and developments, and costs and benefits of microarrays in the genomics industry
- Holistic review of the COVID-19 pandemic impact on microarray technologies market
- Updated information on the technology landscape of microarrays market, novel products launch, new and emerging applications in the life sciences, and ongoing clinical trials etc.
- Identification of the major stakeholders and analysis of the competitive landscape based on recent developments and segmental revenues
- Descriptive company profiles of the market leading players, including Geron, Epic Sciences Inc., Genexine, Commence Bio and Vitatex Inc.

Executive Summary

Summary:

The global market for microarrays had a value at \$REDACTED billion in 2021. This market is anticipated to grow at a compound annual growth rate (CAGR) of REDACTED% over the forecast period to reach \$REDACTED billion by the end of 2027.

Microarray technology has a broad range of applications in the field of medicine. Scientists worldwide are currently involved in many forms of research that is aimed at the development of more general applications of microarray technology. The microarray is presently used in three broad areas: biotechnological and other research; medical diagnosis and treatment; crime and security.

A rise in ongoing R&D, increase in government spending, growing healthcare expenditures, the need for early cancer detection and diagnosis and large-scale DNA/gene chip initiatives are expected to drive the market for microarrays. In addition, the adoption of personalized medicines, a wider range of application areas and technological advances are expected to drive the demand for microarrays. However, the complexity of data obtained through DNA microarray analysis and the lack of skilled professionals are some of the major factors restraining the growth of the global microarray market.

The demand for COVID-19 vaccines has been increasing due to the rise in the number of COVID cases across the globe. This has led to increased demand for microarray technology, because it can be used to create molecular tests to detect the coronavirus and to map the antibody for COVID-19.

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