

Rna Analysis Market- Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The RNS analysis market is projected to register a CAGR of 13.6% during the forecast period (2022-2027).

During the COVID-19 pandemic, there is a rising demand for testing and diagnosis due to Next-Generation Sequencing and Polymerase Chain Reaction, which is expected to drive market growth. This is being used to provide clinical advice on anti-inflammatory medications and to better understand the molecular structure of the host and the response to develop successful therapies. Thus, the rising number of COVID-19 cases is increasing the demand for tests and research, which is expected to drive market growth. In March 2020, the World Health Organization stated that more tests and testing kits are to be produced to meet the global need for diagnosis. The same source also reported that WHO has shipped about 1.5 million tests to 120 countries, promoting the key players and manufacturers to increase the availability of tests for those most in need during the pandemic. Thus, COVID-19 boosted the growth of the market over the pandemic phase.

The factors expected to drive the market growth include the high prevalence of cancer across the world; the increasing infectious diseases; technological advancements; and the increasing demand for diagnosis and testing in healthcare. The rising demand for personalized medicine in oncology treatment, rising demand for research and development expenditure in RNA analysis, and the buying of platforms for the testing of pharmaceutical and biotechnology companies are driving the growth of the RNA analysis market.

Personalized medicine has entered mainstream clinical practice and is transforming how many diseases are detected, classified, and treated. It has become a fundamental focus of research in the healthcare business. Oncology is one area where these gains are particularly noticeable with a number of tailored medications, therapies, and diagnostic tests that have grown for ages, and this trend is projected to continue in the coming years. According to the GLOBOCAN 2020 statistics, there are about 19,300,000 new cancer cases around the world, which are expected to reach 28,887,840 by the year 2040. The increasing burden of the disease is also contributing to the increasing demand for RNA analysis products and hence driving the growth of the market.

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Additionally, the launch of products is also bolstering the growth of the market. For instance, in April 2022, Lexogen, a transcriptomics and Next-Generation Sequencing company, introduced the new CORALL RNA-Seq V2 whole transcriptome library prep kit. Whole-transcriptome analysis with RNA sequencing (RNA-Seq) is at the cutting edge of NGS capabilities and allows the determination of RNA molecules in a sample at the moment of sampling. Furthermore, the strategic initiatives taken by the market players also augment the growth of the market. For instance, in January 2021, Merck acquired AmpTec to strengthen Merck's capabilities to develop and manufacture mRNA for its customers for use in vaccines, treatments, and diagnostics applicable to COVID-19 and many other diseases.

Thus, owing to the abovementioned factors, the market is expected to project growth over the forecast period. However, high costs associated with platforms and high capital investment in research and development may hinder the growth of the market.

North America Analysis Market Trends

The Reagents/Consumables Segment is Expected to Hold a Major Market Share in the RNA Analysis Market

The demand for detection and diagnosis is predicted to rise during the COVID-19 epidemic, boosting the segment's growth. During the forecast period, the increased prevalence of infectious diseases and oncological occurrences are also expected to boost segmental growth. The demand for high-quality reagents is growing, as is the usage of media and reagents in transcriptome investigations. The biotechnological industry's increased R&D efforts, government spending on life science research, and the growing research being done with integrated omics studies are all contributing to the growth of the reagents/consumables segment's growth.

According to the World Health Organization (WHO), February 2022 update, cancer is one of the main causes of death worldwide, leading to about 10 million deaths in 2020, which was nearly 1 in 6 deaths. The same source also reported that cancer-causing infections, such as human papillomavirus (HPV) and hepatitis, are responsible for approximately 30% of cancer cases in low- and lower-middle-income countries. As a result of the rising prevalence of cancer and infectious diseases, there is a greater demand for diagnosis in medical specialties and diagnostic care centers, which is expected to drive segmental growth during the forecast period.

Furthermore, the launch of products by the market players has propelled the growth of the market segment. For instance, in March 2021, PCR Biosystems, the United Kingdom-based specialists in DNA and RNA analysis, launched a range of Iso Fast BST Polymerase reagents for rapid, robust, and sensitive RNA amplification.

Thus, owing to the abovementioned factors, the segment growth is expected to augment over the forecast period.

North America is Expected to Hold a Significant Share in the Market and Expected to do Same in the Forecast Period

North America is expected to hold a major market share in the global RNA analysis market due to the increasing prevalence and incidence of cancer and infectious diseases in this region. The market in the region is also boosted by rising demand for various assay technologies; quantification of multiplexed RNA; the increased need for genetic testing and personalized treatment; and an increase in genetic variation and genetic mutation occurrences. According to the American Cancer Society, in 2022, there were an estimated 1,918,030 new cases of cancer in the United States, and 609,360 deaths were notified in the year 2022. It also reported that in males, the leading cancer sites in the country are prostate while in females it is breast cancer. Such an increasing burden of the disease is expected to propel the growth of the market.

The commercial sector's continued investment in transcriptomics-related research and development is allowing regional market players to produce tailored medicines. The market in the region is growing due to advancements in sequencing technology,

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increased acceptance of NGS technology, and an increase in the number of partnerships and collaborations. For instance, in March 2022, Quantabio launched the sparQ RNA seq HMR kit. It is an ultra-fast RNA next-generation sequencing (NGS) library preparation tool with integrated ribosomal RNA (rRNA) and globin mRNA depletion.

Additionally, in June 2022, Fluent BioSciences launched two breakthrough products for 3? single-cell RNA analysis namely PIPseq T2 and T20 v3.0 kits. These capture up to 2,000 and 20,000 single cells or nuclei per reaction, respectively.

Thus, owing to the abovementioned factors, the market in the region is expected to show significant growth over the forecast period.

RNorth America Analysis Market Competitor Analysis

The RNA analysis market is fragmented and consists of several major players. In terms of market share, a few of the major players are currently dominating the market. Some of the companies which are currently dominating the market are Thermo Fisher Scientific, F. Hoffmann-La Roche Ltd, Illumina, Inc., QIAGEN, Eurofins Scientific, Merck KGaA, Bio-Rad Laboratories, Inc., Agilent Technologies, Inc., Bio-Rad Laboratories, Inc., Promega Corporation, GenXPro GmbH, BIOMERIEUX SA, LC Sciences.

Additional Benefits:

The market estimate (ME) sheet in Excel format
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