

Global Consumer Genomics Market Report and Forecast 2024-2032

Market Report | 2023-12-13 | 210 pages | EMR Inc.

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Report description:

Global Consumer Genomics Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the global consumer genomics market is projected to grow at a CAGR of 20% between 2024 and 2032. Aided by the growing interest in personalised medicine and an increasing awareness about genetic ancestry and predisposition to certain health conditions, the market is expected to grow significantly by 2032.

Consumer genomics encompasses a range of direct-to-consumer genetic tests that offer insights into an individual's heritage, health, and wellness. Enabled by revolutionary advancements in genetic science, these tests provide consumers with unique data to make informed decisions about their healthcare, lifestyle, and family planning. From decoding genetic markers associated with specific diseases to tracing lineage, consumer genomics is democratising access to genetic information.

The rising consumer interest in personalised healthcare is a significant driver for the global consumer genomics market growth. An increasing number of people are taking proactive measures to understand their genetic makeup and how it may affect their future health, thereby contributing to the demand for consumer genomics products. This is particularly important given the explosion of lifestyle-related diseases, where early intervention can have a meaningful impact.

Another key factor contributing to market growth is the burgeoning field of ancestry and genealogy. As per the consumer genomics market analysis, DNA testing has opened new horizons for individuals interested in tracing their family roots or exploring their ethnic backgrounds. The growing popularity of these tests as gifts during holidays and special occasions also underlines their mainstream acceptance and curiosity-driven appeal.

The advent of technological innovations in sequencing technologies, primarily Next-Generation Sequencing (NGS), has made genetic testing more affordable and accessible, propelling the consumer genomics market demand. As the cost of genome sequencing drops, consumer genomics firms are increasingly capable of offering a wider range of testing services, expanding the market's scope and reach.

Moreover, consumer genomics has promising applications in the field of pharmacogenomics, the study of how genes affect a person's response to medication. By understanding genetic makeup, healthcare providers can tailor medical treatments to individual needs, enhancing effectiveness while minimising adverse effects.

The rise in partnerships between consumer genomics companies and healthcare organisations also increases the consumer

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genomics market size. Such collaborations can offer a more integrated healthcare approach, coupling genetic insights with medical expertise to offer holistic solutions to consumers.

Market Segmentation □

The market can be divided based on application and region.

Market Breakup by Application

- Oncology
- Genetic Relatedness
- Diagnostics
- Lifestyle, Wellness, and Nutrition
- Ancestry
- Reproductive Health
- Personalised Medicine and Pharmacogenetic Testing
- Sports Nutrition and Health
- Others

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the global consumer genomics market. Some of the major players explored in the report by Expert Market Research are as follows:

- Ancestry.com (LLC)
- 23andMe, Inc.
- Gene by Gene, Ltd.
- Mapmygenome India LTD
- Color Genomics, Inc.
- Positive Biosciences, Ltd.
- Futura Genetics

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