

Metagenomics - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The metagenomics market is expected to register a CAGR of 12.6% over the forecast period.

Key Highlights

-The COVID-19 pandemic significantly impacted the metagenomics market due to the growing demand for effective therapeutics, leading to the market's growth. For instance, according to an article published by BioMed Central (BMC) Infectious Diseases in October 2022, sequence-independent metagenomic sequencing was used to determine the whole virome in patients infected with SARS-CoV-2 and to explore whether there could be a correlation between the presence of viruses other than SARS-CoV-2, and severity of the disease. Viral metagenomics approaches were considered semi-quantitative. With such utilization of metagenomic sequence for determining the virus, its demand increases, thereby driving the market growth. Furthermore, the emergence of new variants and the ongoing need for monitoring and surveillance may continue to drive demand for metagenomic technologies, presenting both challenges and opportunities over the forecast period.

-Factors such as increasing R&D expenditure, declining sequencing expenses, and technological advancements are expected to drive market growth over the forecast period. For instance, in September 2022, the UK Government reported that expenditure on pharmaceutical research performed in UK businesses was EUR 5 billion (USD 5.9 billion). This was 18.6% of total expenditure on R&D in industries, significantly more than any other product group. Of the EUR 5 billion (USD 5.9 billion) spent on pharmaceutical R&D performed in businesses, EUR 3.8 billion (4.84 billion) was from the businesses themselves, EUR 1 billion (USD 1.14 billion) was from overseas, and EUR 12 million (USD 14.6 million) was from the government. Pharmaceuticals were 13th of 33 product groups by level of government funding for R&D performed in businesses.

-Furthermore, the increased launch of technologically advanced metagenomics platforms is expected to propel market growth. For instance, in October 2022, SYNLAB and Microba Life Sciences (Microba) expanded their strategic agreement to broaden the geographic and market availability of the microbiome test myBIOME across Europe and Latin America. Applying game-changing

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metagenomic technology developed by Microba, myBIOME detects all types of microorganisms (bacteria, archaea, fungi, protists), identifies the exact species, and characterizes new species.

-Thus, factors such as increasing R&D expenditure, declining sequencing expenses, and technological advancements are expected to drive the market's growth during the forecast period. However, the high cost of metagenomic sequencing is expected to hamper the market to a certain extent over the forecast period.

Metagenomics Market Trends

Sequencing and Data Analytics Services Segment is Expected to Witness Healthy Growth Over the Forecast Period

- Metagenomics sequencing and data analytics services are the processes of sequencing all genetic material in a biological sample. Metagenomics sequencing and data analytics services data boost the power of protein modeling software to yield hundreds of new protein structure predictions. The segment is being driven by factors such as the increasing applications of metagenomic sequence, speed, cost, accuracy, efficient replacement of traditional technologies, and drug discovery applications demanding metagenomic sequencing technology.

- The advantage of this technology is that it is significantly cheaper, quicker, and requires significantly less deoxyribonucleic acid (DNA), which helps in the overall growth of the segment. For instance, according to research presented by the European Congress of Clinical Microbiology & Infectious Diseases (ECCMID) in April 2023, metagenomic sequencing provides rapid and actionable antimicrobial resistance predictions to treat bloodstream infections much faster than conventional laboratory tests and has the potential to save lives and better manage the use of antibiotics. Hence, the advantage associated with metagenomic sequencing and data analytics services is expected to drive segmental growth.

- Various technological advancements in the field of medicine are growing at a rapid pace and have led to segmental growth. For instance, in December 2022, Novogene launched the inclusion of clinical whole genome sequencing (WGS) under their ISO 17025 certification. This follows on from the ISO 17025 accreditation awarded to Novogene's Cambridge lab for clinical whole exome sequencing (WES) in 2021.

- Thus, factors such as increasing applications of metagenomic sequence and drug discovery applications demanding metagenomic sequencing technology will likely contribute to the segment's growth over the forecast period.

North America is Expected to Hold a Significant Share of the Market Over the the Forecast Period

- North America is expected to hold a significant market due to the presence of many pharmaceutical and biotechnological companies working toward establishing novel and efficient metagenomic platforms, along with the increasing research and development expenditure by the key players.

- Also, the wide adoption of metagenomics diagnostic and an increasing number of next-generation sequencing (NGS)-based research and technological advancements are driving the studied market in the region. For instance, in June 2023, Delve Bio debuts with USD 35 million in Series A financing led by Perceptive Xontogeny Venture Fund II (PXV Fund II) and joined by Section 32 and GV. The funds were used to commercialize the company's mNGS-based infectious disease test, which infectious disease experts developed at the University of California San Francisco (UCSF) Center for Next-Gen Precision Diagnostics and advance a pipeline of next-generation tests.

- Additionally, the increase in pharmaceutical R&D is driving the growth of the studied market. For instance, in September 2022, a report published by the International Trade Administration (ITA) stated that Mexico's 2022 budget planning includes a 14.6% increase in health sector resources to prioritize first and second-level care for high-specialty diseases, such as diabetes, cancer, and heart disease. Thus, an increase in the healthcare resource budget contributed to the increase in pharmaceutical R&D,

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thereby driving regional growth over the forecast period.

- Strategic activities by the market players, such as product launches, mergers and acquisitions, and partnerships, are expected to boost the demand for the metagenomics market. For instance, in December 2022, Evvy and MicroGenDX partnered to provide a standard of care for women's health with the CLIA-calidated, metagenomics-based vaginal health test. The Evvy Vaginal Health Test leverages mNGS to screen for every microbe isolated from the vaginal and urinary tract (excluding microbes related to reportable STIs).
- Therefore, owing to factors such as the wide adoption of metagenomics diagnostics and an increasing number of next-generation sequencing (NGS)-based research and technological advancements, the market for metagenomics is expected to drive in North America.

Metagenomics Industry Overview

The metagenomics market is moderately competitive and consists of a few major players. Some of the key players in the market are Illumina Inc., QIAGEN NV, Novogene Co. Ltd., PerkinElmer Inc., F. Hoffmann-La Roche Ltd., and Thermo Fisher Scientific Inc., among others.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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