

North America Genetic Testing - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The North America Genetic Testing Market size is estimated at USD 7.78 billion in 2024, and is expected to reach USD 12.54 billion by 2029, growing at a CAGR of 10.02% during the forecast period (2024-2029).

The COVID-19 pandemic left a significant impact on the growth of the genetic testing market. According to the study published in Prenatal Diagnosis in March 2021, the COVID-19 pandemic influenced pregnant women's decisions about prenatal genetic testing. Patients' access to and use of prenatal genetic tests may have been impacted by the pandemic. According to a study published in January 2021 by a group of researchers from the United States, there was an urgent need for the development of approaches that can reduce the serious challenges affecting patients with rare and undiagnosed diseases and families. The challenges include diagnostic and/or prognostic uncertainty coupled with medical complexity leading to poor health outcomes. In addition, clinical trials focused on rare diseases had also been affected by the COVID-19 pandemic. The pandemic created several challenges for clinical trials. The challenges associated with finding, recruiting, and retaining patients with rare diseases majorly impacted clinical trials. The genetic testing market was severely impacted by the COVID-19 outbreak but has recovered in the two years to show strong growth in the post pandemic era.

The market is growing constantly owing to factors, like increasing demand for personalized genetic testing services in the region and the rise in the prevalence of chronic and genetic disorders. According to the CDC, most clinics and hospitals have restricted in-person delivery of non-essential healthcare services, including genetic counseling, to minimize coronavirus transmission. Hence, though the market studied had slowed down due to the pandemic, the situation is expected to improve gradually.

According to the World Federation of Hemophilia 2021 Report, there were about 14,816 patients with hemophilia (hemophilia A - 11,790 and hemophilia B - 3,026) in the United States in 2020 and 3,924 patients with hemophilia in Canada in 2020 (hemophilia

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A - 3,223 and hemophilia B - 701) . Such a high number of hemophilia cases in these regions is expected to drive the growth of the market due to the higher adoption of therapies for hemophilia. Thus, increasing genetic diseases in the region is driving the need for genetic testing.

The increasing product approvals by the USFDA and subsequent launches are anticipated to drive the market's growth in North America. For instance, in October 2021, F. Hoffmann-La Roche Ltd launched AVENIO Tumor Tissue CGP Kit, a comprehensive genomic profiling kit to make tailored cancer research more accessible. Thus, given the growing cancer incidence and strategies taken ahead by key players in the region, the genetic testing market is expected to grow significantly over the forecast period in North America.

North America Genetic Testing Market Trends

Predictive and Presymptomatic Testing is Expected to be the Major Contributor to the Market over the Forecast Period

Predictive and presymptomatic testing is utilized for the detection of gene mutations that are related to disorders appearing after birth, frequently in the later stages of life. Such tests can be of assistance to individuals having a family member with a genetic disorder, even though they are free from any features of the disorder while testing. Thus, the rising incidences of cancer and growing awareness about the diseases are expected to lead to more such tests, which, in turn, is anticipated to drive the market.

Resources and technological advancement have played a great role in genetic counseling. As per the Proceeding National Academy of Science of North America in 2021, around 2.7 billion people (36% of the total world population) worldwide are the carrier of at least one mutation that causes AR-IRD (autosomal recessive (AR)-inherited retinal diseases (IRDs)). Moreover, modern technologies and the latest innovations concerning genetic disorders are boosting the market's growth of the predictive and presymptomatic testing market.

As per the National Breast Cancer Foundation Inc., in 2021, an estimated 276,480 new cases of proliferating breast cancer were diagnosed in women in the United States. About 65% of breast cancer cases are diagnosed at a localized stage, in which 5-year survival is 98%. Additionally, North America is ranked highest in breast cancer treatment due to the occurrence of breast cancer cases in women. Furthermore, the high technological investment in the region with growing healthcare facilities with advanced infrastructure is fuelling the market's growth.

United States is Expected to Witness Significant Growth over the Forecast Period

The United States is expected to witness significant growth in the genetic testing market currently, owing to factors like increasing demand for personalized genetic testing services in the region and the rise in the prevalence of chronic and genetic disorders. According to the CDC, most clinics and hospitals have restricted in-person delivery of non-essential healthcare services, including genetic counseling, to minimize the transmission of coronavirus. Hence, though the market studied slowed down due to the pandemic, the situation is expected to improve gradually.

The increasing product approvals by the USFDA and subsequent launches are anticipated to drive the market's growth in North America. For instance, in June 2021, Eurofins acquired DNA Diagnostics Center to extend its genetic testing capabilities and join the consumer testing industry. Thus, due to the growing cancer incidence and strategies taken by key players in the United States, the genetic testing market is expected to grow significantly over the forecast period.

North America Genetic Testing Industry Overview

The competitive landscape includes an analysis of a few international and local companies that hold market shares and are well

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known. These include 23&Me Inc., Abbott Laboratories, Ariosa Diagnostics Inc., Danaher Corporation (Cepheid Inc.), Illumina Inc., DiaSorin Spa (Luminex Corporation), Biorad Laboratories Inc., PerkinElmer Inc., Quest Diagnostics Incorporated, and Hoffmann-La Roche Ltd.

Additional Benefits:

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

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