

DNA sequencing market to grow at 20%: Report

07 August 2013 | Analysis | By BioSpectrum Bureau



Singapore: Analysis firm Research and Markets predicts the global DNA sequencing equipment and services market to grow at a CAGR of 20.86 percent over the period 2012-16.

One of the key factors contributing to this market growth is the significant advancements witnessed in R&D divisions. The global DNA sequencing equipment and services market has also been witnessing an increasing number of DNA sequencing projects. However, difficulties faced by small vendors could pose a challenge to the growth of this market.

The key vendors dominating this space include Agilent Technologies, Illumina, Life Technologies, Pacific Biosciences of California, and Roche Holding.

According to the report, one of the main factors driving the market is success of HGP. The HGP is an international scientific research project to regulate DNA sequences of the human body and to map the genes. The success of the HGP has led to a better understanding of human evolution. The effect of the HGP can help in the genotyping of specific viruses to direct suitable cure, identification of oncogenes and mutations in cancer, development of forensic applied sciences, and risk valuation.

Further, the report states that one of the main challenges is low adoption of genomic technology. Adoption of genomic technology remains low compared to other sequence analysis technologies, especially among large biotechnology companies. Researchers still have doubts over the advantages of genomic technology, mainly because of a few instances of failure during genomic research programs.