Market Analysis

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World Summit on Genetics and Genomics

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Warm Welcome to all as we affably invite you to be a part of the World Summit on Genetics and Genomics on July 27-28, 2020 which will be held in Madrid, Spain.

We take great pleasure in welcoming Geneticist, Genomics Scientists, Pharmacology Scientists, Pharmacology Health Professionals, Genetics Associations and Societies, Genetic Counselors, Bio pharmacists, academicians, scientists, researchers, students and experts of application fields to the World Summit on Genetics and Genomics going to take place on **July 27-28, 2020** in **Madrid, Spain** to foster the progress in the field by contributing with your expertise to what vows to be a very comprehensive and energizing gathering, and to appreciate and to enjoy the immense special artistic heritage and awesome landscape of Spain.

Genetics is study of heredity in general and of genes in particular. Genetics forms one of the central pillars of biology and overlaps with numerous different areas, for example agriculture, medicine, and biotechnology. Genomics is the investigation of entire genomes of living beings, and fuses components from genetics. Genomics uses a combination of recombinant DNA, DNA sequencing methods, and bioinformatics to sequence, assemble, and analyze the structure and function of genomes

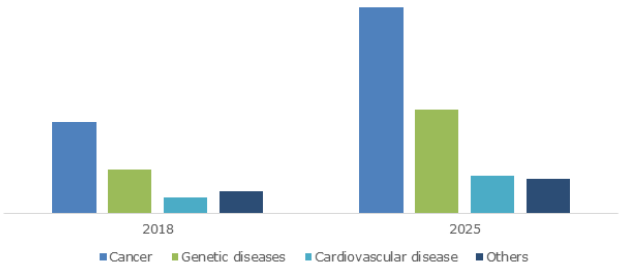
In addition to the informational speakers, you will get an opportunity to interact with and learn from our Business Partners, Exhibitors and Sponsors. Also, you will get an opportunity to speak with them and personally evaluate if they can be helpful to our practices. And then there are our peers…the opportunities to get to know them and learn from each other during networking breaks.

Genetic Testing Market Scenario:

Genetic Testing Market size is assessed to surpass USD 25 billion by 2025; according to a new research report by Global Market Insights, Inc.

Surging interest for customized prescriptions will raise demand for genetic testing in near future. Each individual has diverse genetic makeup and require customized meds to treat ailments successfully. Genetic testing assists in early detection of rare genetic diseases that helps to treat them in early stages. Rising awareness regarding personalized medicines coupled with benefits of early diagnosis will escalate business revenue in forthcoming years.

Accessibility of mechanically propelled gene diagnosing kits will surge its interest over the forecast period. Industries players are accentuating on R&D fabricate inventive items that give effective and more secure procedures to malady detection. Moreover, advanced products such as direct to consumer genetic testing kits will serve to be a high impact rendering factor, thereby fueling market growth over the forecast period. However, dearth of experienced professionals and lack of healthcare infrastructure in developing and underdeveloped countries may hamper industry growth to certain extent.



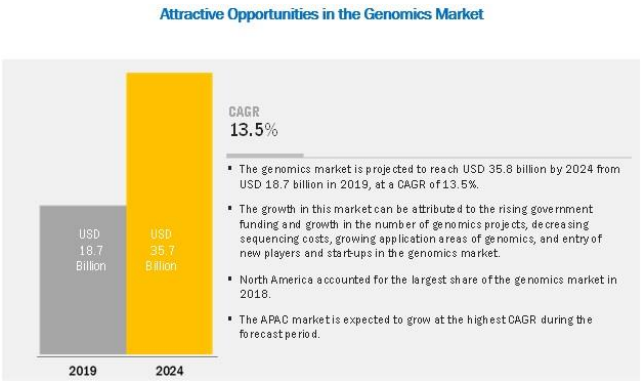
Carrier testing fragment was esteemed around USD 460 million revenue in 2018 and it is foreseen to observe tremendous development in coming years. Carrier type of testing helps in determining autosomal recessive disorders. The test is prominently used by couples to determine the chances of having child with genetic disorders. Moreover, carrier testing is used to detect whether a healthy person is a carrier of mutated genes. These variables empower healthcare professionals to suggest treatment for people including mutated genes that will exceed segment revenue in inevitable future.

Cancer diagnosis segment of genetic testing market is anticipated to witness more than 12% growth over the forecast timeframe. Significant growth can be attributed to rising prevalence of oncological disorders. Genetic screening tests enable identification of mutations and functional characterization of the individual's genetic alterations that assists in accurate cancer diagnosis. Advantages of early identification of cancer will stimulate

genetic testing industry development in approaching future.

Global Genomic Market Overview:

The global genomics market is anticipated to reach USD 35.7 billion by 2024 from USD 18.9 billion in 2019, at a CAGR of 13.5% during the forecast period. Factors, for example, the rising government financing and development in the number of genomics projects, diminishing sequencing costs, growing application regions of genomics, and start-ups in the genomics field are driving the development of the market. In any case, the significant expense of genomic equipment could constrain market growth to a limited extent in the coming years.



We would like to welcome you to join us and share your knowledge as well as your views at **Genetics and Genomics 2020** where you will be sure to have a meaningful experience with scholars around the world

Molecular Testing phase is anticipated to Exhibit quickest rate of growth over the Forecast amount:

Molecular genetic testing is that the study of single genes or short lengths of DNA, to spot the mutations that result in a genetic disease. Molecular genetic testing may be accustomed diagnose several of the genetic disorders, however this sort of technology might not be applicable for diagnosing of all the genetic conditions. The molecular testing market is growing at an honest pace. Currently, most of the molecular tests involve either PCR or FISH. Additionally, the microarray technology has created it doable to gauge thousands of loci, that is extensively used for expression analysis, targeted to specific cell signal pathways, and for metabolic pathways for pathological characterization of tumors yet. The appearance of next-generation sequencing has additionally dilated the market studied in numerous fields, because it has brought a significant increase in turnout capability through automation that ultimately ends up in quicker work time and reduction in prices.

Competitive Landscape

The genetic testing market is extremely competitive and consists of many major players. In terms of market share, few of the foremost players presently dominate the market. The presence of major market players, like Abbott Laboratories INC., Bio-Rad Laboratories, Danaher Corporation, F. Hoffmann-La Roche, and Illumina INC., is in turn, increasing the general competitive contention of the market. the merchandise advancements and enhancements in genetic testing platforms by the foremost players area unit increasing competitive contention.

North America captured the biggest Market Share and is anticipated to retain its Dominance:

North America presently dominates the marketplace for genetic testing, as a result of factors, like increasing demand for personalized genetic testing services within the region and rise within the prevalence of chronic disorders and genetic disorders within the US, 2 federal agencies have the first authority to manage genetic tests: the Food and Drug Administration (FDA) and therefore the Centers for health care and health care Services (CMS). within the past, the Federal Trade Commission (FTC) has additionally compete a task in regulation genetic testing corporations United Nations agency publicized false and deceptive claims regarding their product, however this agency presently plays alot of theatrical role during this area.

Reach us for any queries!

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