

Beat: Technology

European Genetic Testing Market Estimated to Reach USD 1.8 Billion by 2021

Forecast period, 2016-2021

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USPA NEWS - The Europe genetic testing market is estimated at USD 1.22 billion in 2016, and is projected to reach USD 1.8 billion by 2021, growing with a compound annual growth rate (CAGR) of 8.2% during the forecast period, 2016-2021...

The Europe genetic testing market is estimated at USD 1.22 billion in 2016, and is projected to reach USD 1.8 billion by 2021, growing with a compound annual growth rate (CAGR) of 8.2% during the forecast period, 2016-2021.

Genetic testing is carried out to diagnose a disease, or predict and assess the risk of acquiring a certain disease due to faulty, susceptible genetic make-up and inherited by an individual. With the advancements in science and technology, many other such genetic diseases can be diagnosed before symptoms of those diseases begin to appear; additionally the susceptibility to a disease can be detected at birth. There are genetic nurses and counselors available, who advice people regarding the benefits of genetic testing.

The Europe genetic testing market report studies the market segmented by :

- The nature of the test - prenatal testing, new born screening, diagnostic testing, pre-symptomatic or predictive testing and carrier testing (for parents planning to have a child).

- The type of genetic diseases - Alzheimer's disease testing, cancer screening, testing for diseases such as cystic fibrosis, sickle cell anemia, Duchenne's muscular dystrophy, Thalassaemia, Huntington's disease and others.

Additionally, this report discusses market shares and dynamics of countries and regions within Europe, namely Germany, UK, France, Italy, Spain, Portugal, Scandinavia and Benelux. Germany accounts for the largest share of the market, followed by UK and France. Spain and Portugal are the fastest growing markets. The government initiatives to increase awareness about the benefits of genetic testing and favorable government regulations are boosting the growth of this market.

The major players in this market are 23andme, Abbott Molecular, Biocartis SA., Quest Diagnostics, Cepheid, Illumina Inc.,Sequenom SA, Luminex Corporation, and Transgenomic, Inc., among others.

Source : Mordor Intelligence

Publication of the research report on the European genetic testing market. The report explains in detail the current landscape and outlook of the market.

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