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miRNA tools market clocked $110 mn in 2012: Frost

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Singapore: Rapid growth in microRNA (miRNA) research over the past two years, which is fuelled by its diagnostic and therapeutic potential, has led to the the global miRNA tools and services market to touch $110 million in 2012.

Global Analysis of MicroRNA Tools and Services Market from Frost & Sullivan revealed that the various tools used in this domain will reach an estimated $247.70 million in 2017.

Of the various miRNA technologies, which include quantitative real-time polymerase chain reaction (qRT PCR), microarrays and functional tools; qRT PCR remains the fastest-growing, while microarray is gradually being replaced by next-generation sequencing platforms.

US contributed to about 47 percent of the revenue followed by 36.70 percent from Europe, while leaving the rest to APAC and ROW. The miRNA services market earned revenues of $35.10 million in 2012 and this is expected to grow to $63.30 million in 2017. The end users covered are academic and research institutes, core facilities, and pharmaceutical and biotech companies.

The growth of therapeutic and diagnostic enterprises, higher research funding and increased outsourcing to contract research organiszations in the US will present immense opportunities for the miRNA tools and services market. At the same time, sequestration measures in the country will slow down market expansion. In Asia-Pacific, increased investments by foreign companies in emerging nations such as Japan, China and India will encourage local mergers and acquisitions and propel the market forward.

"As miRNA research evolves globally and more efficient products are required, the space is burgeoning with technology innovations," said Frost & Sullivan healthcare's senior research analyst Ms Divyaa Ravishankar. "Strategic alliances for product development are taking place, resulting in novel kits for qPCR and new mimics and inhibitors that help researchers shorten their project timeline and get more funding."