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ASIA EDITION

Biochips market to be worth $11.4 bn by 2018

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Singapore: A recent report released by RnRMarketResearch.com has analyzed the Global Biochips Industry and forecasted that by 2018 the market will reach $11.4 billion with a CAGR of 18.6 percent during 2012-2018. The report titled 'Analysis of Global Biochips Industry, 2012-2018' said that the massive CAGR is primarily supported by Asia-Pacific followed by the European Union.

As per the report findings, the Biochips instruments segment is expected to exert the highest support to the industry with a CAGR of 20 percent globally. Microarrays segment accounts for nearly 70 percent of the industry value while services indicate lesser than 15 percent of the market value, claimed the report.

The analysis pointed out that North America is expected to maintain the highest market share for the biochips industry by 2018. Meanwhile, the Asian economies are expected to post a large CAGR of 19 percent during 2012-2018. "Higher growth rate favors improved industry investments in Asia-Pacific region in comparison with North America and Europe, going ahead," the report said.

Focusing on key areas, the report reviewed the latest biochips market trends with a perceptive attempt to disclose the near-future growth prospects. The study reveals profitable investment strategies for pharmaceutical manufacturers, biotechnology companies, laboratories, Contract Research Organizations (CROs), government organizations and other bodies.

The areas covered in the report are the emerging market trends, advancement in the technological space, region specific market demand of the segments, key growth areas and market size, region-wise demand factor, key competitors edge and various investment strategies.

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The report analyzed 640 leading market players are profiled 48 key companies that project improved market activities in the near future.

"The evolution of biochips has opened new vistas in the biological systems. In addition, all other sciences are integrated which cumulatively contribute for a big future of biochip industry. The broad 'life science' division has been witnessing a rapid growth and technological improvements varying from sector to sector since the past 3-5 years," the report analysed.

Further, experts pointed out that DNA biochips and lab-on-chips have created revolution enabling the target validation. "Genome scan is very soon going to become an ultimate weapon for diagnosis. In no time all the information related to genes will be sequenced, annotated and completed along with the list of diseases which are susceptible. Day to day the researchers are also making an effort to develop medication to control the various diseases, by using biochip technology. As the applications of biochips are wide both in the research and clinical use, a wide potential market is expected," it explained.