

Next generation sequencing to reach \$2.7 bn by 2017

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Singapore: Market research firm MarketsandMarkets has highlighted that the global next generation sequencing (NGS) market, which was valued at \$1.3 billion in 2012, will reach \$2.7 billion by 2017 at a compound annual growth rate of 16.30 percent.

The report titled, 'Next generation sequencing (NGS) market-global forecast to 2017', analyzes and studies the major market drivers, restraints, and opportunities in North America, Europe, Asia and rest of world. The growth of the overall NGS market is driven by continuous innovations and developments in the market aimed at higher throughput, increased accuracy, and affordable costs. The opportunities for the growth of this market include developments in pre-sequencing, cloud computing, and NGS bioinformatics solutions.

However, factors such as high reliability on grants and funding from the government and decrease in capital expenditure from academic institutions are hindering the growth of the market. In addition, the interpretation of big data generated by sequencers and the subsequent storage and management of analyzed data is still a challenge. Owing to the complexity of NGS technologies and data, standardization of the overall NGS workflow is still an unmet need.

The NGS data analysis market includes the market by product (software and services) and by applications such as whole genome sequencing, targeted re-sequencing, de novo sequencing, RNA-Seq, ChIP-Seq and Methyl-Seq. Some of the major applications of NGS include diagnostics, drug discovery, biomarker discovery, personalized medicine, and agriculture and animals research. Each market is comprehensively analyzed at a granular level by geography (North America, Europe, Asia, and Rest of the World) to provide in-depth information on the global scenario.

North America accounted for the largest market share of the NGS market, followed by Europe, in 2012. However, Asia presents significant opportunities for investors as the developed markets get saturated. The NGS platforms market is a consolidated one and was dominated by Illumina in 2012, which accounted for the largest market share of more than 50 percent.