

## **Biochips Market is estimated to be US\$ 96.66 billion by 2030 with a CAGR of 18.7% during the forecast period**

**Biochips Market** accounted for US\$ 17.75 billion in 2020 and is estimated to be US\$ 96.66 billion by 2030 and is anticipated to register a CAGR of 18.7%. The first steps in the creation of biochips were made with sensor technology. Affymetrix, an American business, created the first biochip, called Genechip, which consists of a number of DNA sensors used to detect abnormalities. A biochip is a small laboratory that allows for the simultaneous execution of hundreds of biochemical operations. They're made to work in a biological setting, especially inside live organisms. It isn't a piece of electronic equipment. Biochips are made up of millions of biosensors that operate as a microreactor to detect certain analytes such as enzymes, proteins, biological molecules, and antibodies.

**The report " Global Biochips Market, By Product (DNA Chip, Protein Chip, Lab-on-a-chip, and Others), By Application (Drug Discovery & Development, Disease Diagnostics, Genomics, Proteomics, Agriculture, and Others), By End-User (Biotechnology & Pharmaceutical Companies, Hospitals & Diagnostics Centers, Academic & Research Institutes, and Others), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2029"**

### **Key Highlights:**

- In November 2021, The Jain PharmaBiotech research "Nanobiotechnologies - Applications, Markets, and Companies" has been added to ResearchAndMarkets.com's offering. Some technologies, such as microfluidics to nanofluidic biochips, are scaling down, while others are being built from the ground up.

### **Analyst View:**

In the fields of genomics, drug discovery, and proteomics, biochips are becoming more widely used. Biochip products are also benefiting from the development of targeted and individualised medicines for cancer therapy, as well as technological improvements in biochips. However, market expansion is hampered by issues such as the high cost of biochips and a lack of awareness about them, particularly in emerging economies. On the other hand, the market is likely to benefit from increased R&D investment, government support, and the high potential of untapped markets in emerging nations.

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[https://www.prophecymarketinsights.com/market\\_insight/Global-Biochips-Market-By-Product-1360](https://www.prophecymarketinsights.com/market_insight/Global-Biochips-Market-By-Product-1360)

### **Key Market Insights from the report:**

Global Biochips Market accounted for US\$ 17.75 billion in 2020 and is estimated to be US\$ 96.66 billion by 2030 and is anticipated to register a CAGR of 18.7%. Global Biochips market is segmented into product, application, end-user and region.

- Based on Product, the Global Biochips Market is segmented into DNA Chip, Protein Chip, Lab-on-a-chip, and Others.

- Based on Application, the Global Biochips Market is segmented into Drug Discovery & Development, Disease Diagnostics, Genomics, Proteomics, Agriculture, and Others.
- Based on End-users, the Global Biochips Market is segmented into Biotechnology & Pharmaceutical Companies, Hospitals & Diagnostics Centers, Academic & Research Institutes, and Others.
- By Region, the Global Biochips Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

#### **Competitive Landscape & their strategies of Global Biochips Market:**

The key players in the global Biochips market includes BioMérieux SA, Bio-Rad Laboratories, Inc., Fluidigm Corporation, Hoffmann-La Roche AG, HORIBA, Ltd., Illumina, Inc., PerkinElmer, Inc., QIAGEN N.V., Randox Laboratories Ltd. and Thermo Fisher Scientific, Inc.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

#### **About Prophecy Market Insights**

Prophecy Market Insights is specialized market research, analytics, marketing/business strategy, and solutions that offers strategic and tactical support to clients for making well-informed business decisions and to identify and achieve high-value opportunities in the target business area. We also help our clients to address business challenges and provide the best possible solutions to overcome them and transform their business.

#### **Some Important Points Answered in this Market Report Are Given Below:**

- Explains an overview of the product portfolio, including product development, planning, and positioning
- Explains details about key operational strategies with a focus on R&D strategies, corporate structure, localization strategies, production capabilities, and financial performance of various companies.
- Detailed analysis of the market revenue over the forecasted period.
- Examining various outlooks of the market with the help of Porter's five forces analysis, PEST & SWOT Analysis.
- Study on the segments that are anticipated to dominate the market.
- Study on the regional analysis that is expected to register the highest growth over the forecast period

#### **Market Purview**

##### **1. Market Dynamics, Regulations, and Trends Analysis**

- Market Dynamics
  - Drivers
  - Restraints
  - Market Opportunities
  - Market Trends

- DR Impact Analysis
- PEST Analysis
- Porter's Five Forces Analysis
- Opportunity Orbit
- Market Investment Feasibility Index
- Macroeconomic Factor Analysis
- Market Estimation
- Top-Down Approach
  - Approach for estimating Market Share by Top-Down Analysis (Supply Side)
- Bottom-Up Approach
  - Approach for estimating market share by Bottom-up Analysis (Demand Side)
- Market Breakdown and Data Triangulation
- Research Assumptions

**To know more**

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