

## **Bioinformatics Platform Market is estimated to be US\$ 14.0 Billion by 2029 with a CAGR of 14.7% during the forecasted period**

[Bioinformatics Platform Market](#) accounted for US\$ 3.6 billion in 2019 and is estimated to be US\$ 14.0 billion by 2029 and is anticipated to register a CAGR of 14.7%. Key participants are involved in R&D of genetic and proteomic sequencing to improve DNA, RNA sequencing capabilities to further decrease the costs of genome sequencing. The development of next-generation sequencing technologies is projected to boost the bioinformatics industry during the forecast period.

The report "**Global Bioinformatics Platform Market, By Platform Type (Sequence Analysis Platform, Sequence Alignment Platform, Structural & Functional Analysis Platforms, and Others), By Application (Drug Development, Molecular Genomics, Gene Therapy, Personalized Medicines, and Others), By End-user (Academic & Research Institutes, Contract Research Organizations, and Biotechnology Organizations), and By Region (North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa) - Trends, Analysis and Forecast till 2029**".

### **Key Highlights:**

- In January 2002, Illumina announced a New Sequencing System, partnership with Roche and Software suite to accelerate the adoption of genomics.
- In November 2019, QIAGEN N.V. announced an agreement with LabCorp to extend its current QIAGEN Clinical Insights (QCI) license with QIAGEN's Human Gene Mutation Database (HGMD) of human genetic variants, the world's largest database of inherited disease mutations. This agreement builds on the existing seven-year relationship between the two companies to develop, introduce, and support new diagnostic tests. LabCorp will use HGMD across its network of laboratories to improve the identification and interpretation of genetic variants within inherited diseases.

### **Analyst View:**

A growing number of advanced systems and rising demand for advanced technologies to understand the characteristics of molecular biology are likely to propel the bioinformatics platforms market over the forecast period. Additionally, the introduction of readily and user-friendly bioinformatics software such as RasMol, BALL, AUTODOCK, Bioclipse is also driving growth of the target market. Further, rising market usage of these tools for effective and accurate analysis of biomarkers discovery programs that aid in toxicity detection throughout the initial stage of the drug development process are projected to surge the industry growth in the coming period.

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

The global bioinformatics platform market accounted for US\$ 3.6 billion in 2019 and is estimated to be US\$ 14.0 billion by 2029 and is anticipated to register a CAGR of 14.7%. The market report has been segmented on the basis of platform type, application, end-user, and region.

- By platform type, the global bioinformatics platform market is segmented into a sequence analysis platform, sequence alignment platform, structural & functional analysis platforms, and others.
- By application, the target market is segmented into drug development, molecular genomics, gene therapy, personalized medicines, and others.
- By the end-user, the target market is segmented into academic & research institutes, contract research organizations, and biotechnology organizations.
- By region, North America is the worldwide leader in the bioinformatics platform market, due to the growing application of bioinformatics in both pharmaceutical and biotechnological research, followed by Europe and Asia. The market is increasing steadily mainly in the U.S. and Europe.

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#### **Competitive Landscape:**

The prominent player operating in the global bioinformatics platform market includes Illumina Inc., Sophia Genetics, Qiagen, Dassault Systems, ID Business Solutions, Agilent Technologies, Genologics Life Sciences Software Inc., DNASTAR, Wuxi NextCODE, and BGI.

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.

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