



Bioinformatics Services Market worth \$5.3 Billion by 2026, at a CAGR of 15.8%

According to the new market research report “[Bioinformatics Services Market](#) by Type (Sequencing, Data Analysis, Discovery, Gene Expression, Database Management), Specialty (Medical, Plant, Forensics), Application (Genomics, Metabolomics), Enduser (Academia, Pharma-biotech) – Global Forecast to 2026”, published by MarketsandMarkets™, the global market is projected to reach USD 5.3 Billion by 2026 from USD 2.5 Billion in 2021, at a CAGR of 15.8% during the forecast period.

*Browse in-depth TOC on “**Bioinformatics Services Market**”*

203 – Tables

41 – Figures

238 – Pages

COVID-19 Impact on the global Bioinformatics Services Market

Bioinformatics services have always had huge potential when it comes to providing essential support to many areas of scientific research. The COVID-19 pandemic was a real-life test for bioinformatics. One of the major focus areas for every country during the COVID-19 pandemic has been to study and understand how to halt the progress of the virus. Decoding the genome of the novel coronavirus was a crucial step in developing vaccines and for better understanding the mechanism of the virus and how it functions in the human body.

Download PDF Brochure: <https://www.marketsandmarkets.com/pdfdownloadNew.asp?id=75889439>

The growing applications of bioinformatics across industries, increasing public-private sector funding for bioinformatics services, and the shortage of skilled bioinformatics professionals (leading to increased outsourcing of bioinformatics projects) are the major factors that are expected to drive the growth of the market during the forecast period. However, the in-house development of bioinformatics solutions and publicly available bioinformatics tools are expected to limit market growth in the coming years. Based on application, the bioinformatics services market is segmented into genomics, chemoinformatics and drug design, proteomics, transcriptomics, metabolomics and other applications. Large share is attributed to genomics segment due to increasing use of pharmacogenomic research for the development of precision medicine, favorable funding scenario for genomic research, and partnerships and collaborations between various life sciences and informatics companies for the development of advanced bioinformatics solutions and services.

Based on type, the bioinformatics market is segmented into sequencing services, data analysis, drug discovery services, differential gene expression analysis, database and management services, and other bioinformatics services. Due to reduced cost of sequencing the sequencing services segment enjoy the major share of the market.

Based on specialty, the bioinformatics services market is segmented into medical biotechnology, plant biotechnology, animal biotechnology, environment biotechnology and forensic biotechnology. Medical biotechnology holds the largest share due to the development of new databases for drug discovery, the use of bioinformatics for clinical diagnostics, and increasing funding for the development of bioinformatics solutions for clinical diagnostics.

Based on end-users, the bioinformatics services market has been segmented as —academic institutes and research centers, hospitals and clinics, pharma and biotech companies, CROs and other end users. The large share of academic institutes and research centers segment can be attributed to the growing number of bioinformatics-based research studies, increasing scale of genomics research, rising number of collaborations between academic research institutes and players in the bioinformatics market, and the growing number of government funding programs for genomics research.

Request Sample Pages: <https://www.marketsandmarkets.com/requestsampleNew.asp?id=75889439>

North America dominated the global bioinformatics services market in 2020

The North American market dominated the market. The growth in North America can be attributed to government initiatives for the reimbursement of genomic testing and favorable funding scenario for research activities.

Prominent players in the bioinformatics services market include Illumina (US), Thermo Fisher Scientific (US), Eurofins Scientific (Luxembourg), BGI Group (China), NeoGenomics (US), PerkinElmer (US), CD Genomics (US), Psomagen, Inc. (South Korea), QIAGEN (Germany), GENEWIZ (US), Source BioScience (UK), Microsynth (Switzerland), MedGenome (India), Fios Genomics (UK), and BaseClear (Netherlands), among others.

Attractive Opportunities Bioinformatics Services Market

