

Bioinformatics Market Revenues to Reach USD 22.21 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Bioinformatics Market Report \(2023-2028\)](#)," the market is estimated at USD 15.16 billion in 2023. It is expected to register a CAGR of 7.94% during the forecast period.

Bioinformatics is the application of computational technology to gather, store, analyze, and integrate biological data used in gene-based drug discovery, protein structure studies, and drug efficacy determination. The rising demand for nucleic acid and protein sequencing, government and private initiatives, growth of proteomics and genomics, and research on molecular biology and drug discovery are driving the bioinformatics market's growth. The launch of bioinformatics centers in developing countries and increasing FDA approvals for new molecular entities (NMEs) are expected to further boost the market in the coming years.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 15.16 billion
Market Size (2028)	USD 22.21 billion
CAGR (2023-2028)	7.94%
Study Period	2018-2028
Fastest Growing Market	Asia-Pacific
Largest Market	North America
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Introduction of technologically advanced bioinformatics software. Increased usage in biomarker discovery and drug development.

Who are the Top Companies in the Global Bioinformatics Market?

The market is competitive, with the presence of several market players. A few major players are currently dominating the market in terms of market share. Noticeably, mid-size to smaller companies are increasing their market presence by introducing new products with technological advancements and innovations.

The significant players in the global bioinformatics market are,

- 3rd Millennium Inc.

- ABM
- Agilent Technologies
- BioWisdom Ltd
- Quest Diagnostics (Celera Corporation)
- Dassault Systèmes
- Data4Cure
- Geneva Bioinformatics SA
- Illumina Inc.
- Lineage Cell Therapeutics (BioTime Inc.)
- Ontoforce
- PerkinElmer
- Qiagen NV
- Rosetta Biosoftware
- Thermo Fischer Scientific (Life Technologies)

Other Reports That Might Be of Your Interest:

- [Synthetic Biology Market Report](#) - The global synthetic biology market size is expected to grow from USD 70.33 billion in 2023 to USD 128.89 billion by 2028, at a CAGR of 12.88% during the forecast period (2023-2028).
- [DNA Sequencing Market Report](#) - The global DNA sequencing market is valued at USD 10.40 billion in 2023. It is expected to reach USD 23.88 billion by 2028, registering a CAGR of 18.61%.

Key Highlights from the Global Bioinformatics Market Report:

Growth in Sequence Analysis Platform Segment

- Sequence analysis in bioinformatics involves subjecting DNA, RNA, or peptide sequences to analytical methods to understand their features, function, structure, or evolution.
- Advancements in next-generation sequencing technologies have had a major impact on genetic research, particularly in microbiome studies and 16S rRNA amplicon sequencing.
- The advantages of sequence analysis in bioinformatics are expected to drive the growth of the market segment. Market players are utilizing sequence analysis platforms for various research and development studies, contributing to the growth of the market.

North America to Continue Dominating the Market

- North America leads the bioinformatics market due to increasing research activities related to nucleic acids and genetic engineering, higher budgets for drug discovery using proteomic and metagenomic approaches, and growing awareness about biological data.
- Innovations in molecular biology procedures, high adoption rates of healthcare technologies, and the prevalence of genomic and proteomic research studies are key drivers for the bioinformatics market in the region.
- The United States plays a significant role in research on drug discovery, genomics, and proteomics, with substantial funding from government and private organizations for bioinformatics tools and data management.

What are the Latest Developments in the Global Bioinformatics Market?

- In June 2022, California's biotechnology research startup LatchBio launched an end-to-end bioinformatics platform for handling big biotech data to accelerate scientific discovery.
- In March 2022, ARUP launched Rio, a bioinformatics pipeline and analytics platform for better, faster next-generation sequencing test results.

Mordor Intelligence has Segmented the Global Bioinformatics Market Based on Products and Services, Application, and Geography.

- By Products and Services (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Knowledge Management Tools
 - Bioinformatics Platform
 - Sequence Analysis Platform
 - Sequence Alignment Platform
 - Sequence Manipulation Platform
 - Structural and Functional Analysis Platform
 - Other Bioinformatics Platforms
 - Bioinformatics Services
 - Sequencing Services
 - Database and Management Services
 - Data Analysis
 - Other Bioinformatics Services
- By Application (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Microbial Genome
 - Gene Engineering
 - Drug Development
 - Omics
 - Personalized Medicine
 - Other Applications
- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - North America
 - United States
 - Canada
 - Mexico
 - Europe
 - Germany
 - United Kingdom
 - France
 - Italy
 - Spain
 - Rest of Europe

- Asia-Pacific
 - China
 - Japan
 - India
 - Australia
 - South Korea
 - Rest of Asia-Pacific
- Middle East & Africa
 - GCC
 - South Africa
 - Rest of Middle East & Africa
- South America
 - Brazil
 - Argentina
 - Rest of South America

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Global Bioinformatics Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Optogenetics Market Report](#) - The global optogenetics market size is expected to grow from USD 552.85 million in 2023 to USD 682.06 million by 2028 at a CAGR of 4.29% during the forecast period (2023-2028).
- [Animal Genetics Market Report](#) - The global animal genetics market size is expected to grow from USD 6.18 billion in 2023 to USD 8.37 billion by 2028, at a CAGR of 6.23% during the forecast period (2023-2028).
- [Rare Disease Genetic Testing Market Report](#) - The rare disease genetic testing market is projected to register a CAGR of nearly 10% over the next five years.

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.