

'Global bioinformatics market will be \$12 billion by 2020'

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The global bioinformatics market will grow from \$4.11 billion in 2014 to \$12.54 billion by the end of 2020, says a new report from Persistence Market Research. According to the report, The market is growing at a compounded Annual Growth Rate (CAGR) of 20.4 percent from 2014 to 2020.

This growth will be driven by a range of different factors, including rising research and development expenditure, increasing development of personalised medicines and clinical diagnostics, the growing need for integrated bioinformatics systems in genomics and proteomics, and increasing applications of bioinformatics in drug discovery and development.

Increasing number of merger and acquisition and new product innovation are some of the latest trend in bioinformatics market. Nanopore sequencing technology is one of the growth opportunities for the bioinformatics market.

North America is dominating the global bioinformatics market due to its advanced IT infrastructure and a rising number of R&D centers. However, Asia is the fastest growing market for bioinformatics due to rising number of R&D activities and rising government fund for research and developments.