

Global Oncology Precision Medicine Market: Focus on Application Area, Ecosystem Type, Country Data (15 Countries)- Analysis and Forecast, 2020-2030

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Abstracts

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Market Report Coverage - Oncology Precision Medicine

Market Segmentation

By Application: Breast Cancer, Lung Cancer, Colorectal Cancer, Prostate Cancer, Cervical Cancer, Other Applications

By Ecosystem: Applied Sciences, Precision Diagnostics, Digital Health and Information Technology, Precision Therapeutics

By Region: North America, Europe, Asia-Pacific, Latin America, and Rest-of-the-World

Regional Segmentation

North America – U.S., Canada

Europe – Germany, U.K., France, Italy, Spain, and Rest-of-Europe

Asia-Pacific – China, Australia, Japan, India, and Rest-of-Asia-Pacific

Latin America – Brazil, Mexico, and Rest-of-LATAM

Rest-of-the-World

Growth Drivers

Increasing Incidences of Cancer

Decreasing Trial and Error-Based Drug Prescription Through Pharmacogenomics

Rapid Technological Advancements

Increasing Usage of Predictive Biomarker for Diagnostics

Decreasing Cost of Genomic Sequencing

Market Challenges

Large Scale Data Integration, Analysis and Establishment of Secure Data Libraries

Inadequate Reimbursement Scenario for Precision Medicine

Regulatory Barriers in the Advancement of Precision Medicine

Lack of Expertise, Education and Awareness for Precision Medicine Implementation

Market Opportunities

Unprecedented Improvements in Disease Modelling via In Silico, In Vitro, and In Vivo Methods

Expansion into the Emerging Markets

Key Oncology Precision Medicine Companies Profiled

Abbott Laboratories, Agilent Technologies, Inc., Almac Group Ltd., ANGLE plc, Asuragen, Inc., AstraZeneca PLC, Bristol Myers Squibb, bioMérieux SA., BGI Group, Bio-Rad Laboratories, Inc F. Hoffmann-La Roche AG, GlaxoSmithKline plc., Gilead Sciences, Inc. Illumina, Inc, Konica Minolta, Inc., Laboratory Corporation of America Holdings, MDx Health, Inc., Myriad Genetics, Inc., Novartis AG, Opko Health, Inc., Pacific Biosciences of California, Inc., Teva Pharmaceutical Industries Ltd., Thermofisher Scientific, QIAGEN, and Quest Diagnostics

Key Questions Answered in this Report:

What are the most common causes of cancer deaths globally?

What are the emerging technologies that can take over the current technologies for molecular diagnosis within the oncology precision medicine market?

What is the patent expiry scenario of the key companion diagnostics-based drugs within the market?

How are the key market players performing research investments in the respective market?

Who are the upcoming start-ups within the oncology precision medicine market and their funding scenario?

What are the key development strategies implemented by the key players to stand out in this market?

How have the strategic collaborations among the key players and academia, providing a push to product development within the oncology precision medicine market?

What are the regulations pertaining to the precision medicine in oncology among different regions and their impact over the respective market?

What are the initiatives implemented by different government bodies regulating the development and commercialization of oncology precision medicine products and associated platforms?

How has COVID-19 impacted the oncology precision medicine market?

How will the urgency of the pandemic influence the global oncology precision medicine market?

What are the leading companies dominating the global oncology precision medicine market?

What is the reimbursement scenario of the products offered in the global oncology precision medicine market?

Based on the application area, which global oncology precision medicine market application area is anticipated to witness a massive rise in demand in the forecast period?

How is each segment of the global oncology precision medicine market expected to grow during the forecast period, and what is the revenue expected to be generated by each of the segments by the end of 2030?

How is the global oncology precision medicine industry anticipated to evolve during the forecast period 2020-2030?

What are the leading trends and consumer preferences witnessed in the global oncology precision medicine market?

Market Overview

Precision medicine is a concept that collectively integrates the outcomes and the endeavors of research and healthcare. The ability to tailor the diagnostics and therapeutics offered to the patients is the key to precision medicine. The combination of biotechnology development, digitization of healthcare, and public investment led to the evolution of the personalization of disease-based therapies.

This evolution within precision medicine will profoundly impact the biopharmaceutical industry, and multiple players from biopharma to diagnostics companies with multiple functions such as research and development to commercial operations will witness a change.

The global oncology precision medicine market was valued at \$46.90 billion in 2019, and it is expected to grow at an impressive double-digit rate of 11.21% and reach a value of \$148.66 billion in 2030.

The existing oncology precision medicine market is favored by multiple factors, which include rising cancer incidences and death rates, several government initiatives, coupled up with the general population's growing awareness pertaining to molecular level diagnosis and treatment. Additionally, the increasing number of advancements in molecular diagnostics, increasing FDA approvals for such precision medicine-based oncology drugs, improving focus on research and development activities by key healthcare companies are also leading toward market expansion.

Within the research report, the market is segmented on the basis of application (breast cancer, lung cancer, colorectal cancer, prostate cancer, cervical cancer, other applications), ecosystem type (applied sciences, precision diagnostics, digital health and information technology, precision therapeutics), and region (North America, Europe, Asia-Pacific, Latin America, and Rest-of-the-World). This segmentation highlights value propositions and business models useful for industry leaders and stakeholders. The research also comprises country-level analysis, go-to-market strategies of leading players, and future opportunities to detail the scope and provide a 360-coverage of the domain.

Competitive Landscape

The oncology precision medicine market witnessed 78 collaborations and partnerships, four funding and investments, 45 product launches and enhancements, 22 regulatory and legal activities, 17 mergers and acquisitions, and six business expansions.

Major players within the oncology precision medicine market are Abbott Laboratories, Agilent Technologies, Inc., Almac Group Ltd., ANGLE plc, Asuragen Inc., AstraZeneca PLC, Bristol Myers Squibb, bioMérieux SA., BGI Group, Bio-Rad Laboratories, Inc F. Hoffmann-La Roche AG, GlaxoSmithKline plc., Gilead Sciences, Inc. Illumina, Inc, Konica Minolta, Inc., Laboratory Corporation of America Holdings, MDx Health, Inc., Myriad Genetics, Inc., Novartis AG, Opko Health, Inc., Pacific Biosciences of California, Inc., Teva Pharmaceutical Industries Ltd., Thermofisher Scientific, QIAGEN, and Quest Diagnostics.

Contents

Executive Summary

1 PRODUCT DEFINITION

1.1 Inclusion and Exclusion

2 SCOPE OF THE RESEARCH STUDY

2.1 Research Scope

2.2 Key Questions Answered by the Research Study

3 RESEARCH METHODOLOGY

3.1 Primary Data Sources

3.2 Secondary Data Sources

3.3 Market Estimation Model

3.4 Selection Criteria for Company Profiles

4 MARKET OVERVIEW

4.1 Introduction

4.2 Evolution of Precision Medicine for Cancer Management and Treatment

4.3 Applications of Precision Medicine in Oncology

4.3.1 Identifying Genetic Mutations and Risks of Cancer Through Precision
Diagnostics

4.3.2 Promising Technological Developments Supporting Precision Oncology

4.3.2.1 Low-Throughput Genomic Sequencing to High-Throughput Genomic
Sequencing

4.3.2.2 Multicell Hybrid Detection to Single-Cell Precision Detection

4.3.2.3 Advancing Applications of ctDNA Detection Technology

4.3.2.4 CRISPR/Cas Technology

5 IMPACT OF COVID-19 PANDEMIC ON GLOBAL ONCOLOGY PRECISION MEDICINE MARKET

5.1 Disruption of Oncology Precision Medicine Due to COVID-19

5.2 COVID-19 Affecting Supply Chain of Oncology Precision Medicine-Based Therapies

- 5.3 Interruption in Research and Clinical Development and Commercial Operation
 - 5.3.1 Research and Clinical Development
 - 5.3.2 Commercial Operation and Access
- 5.4 Navigating Crisis Recovery and Looking to the Future

6 GLOBAL ONCOLOGY PRECISION MEDICINE MARKET: INDUSTRY ANALYSIS

- 6.1 Legal and Regulatory Framework and Requirements
 - 6.1.1 North America
 - 6.1.1.1 Regulatory Requirements in U.S.
 - 6.1.2 Europe
 - 6.1.3 Asia-Pacific
- 6.2 Legal Requirements and Framework by the MHLW
- 6.3 Patent Landscape

7 GLOBAL ONCOLOGY PRECISION MEDICINE MARKET: MARKET DYNAMICS

- 7.1 Overview
- 7.2 Market Driving Factors
 - 7.2.1 Increasing Incidences of Cancer
 - 7.2.2 Decreasing Trial and Error-Based Drug Prescription Through Pharmacogenomics
 - 7.2.3 Increasing Usage of Predictive Biomarker for Diagnostics
 - 7.2.4 Rapid Technological Advancements
 - 7.2.5 Decreasing Cost of Genomic Sequencing
- 7.3 Market Restraining Factors
 - 7.3.1 Large Scale Data Integration, Analysis and Establishment of Secure Data Libraries
 - 7.3.2 Inadequate Reimbursement Scenario for Precision Medicine
 - 7.3.3 Regulatory Barriers in the Advancement of Precision Medicine
 - 7.3.4 Lack of Expertise, Education, and Awareness for Precision Medicine
- Implementation
- 7.4 Market Opportunities
 - 7.4.1 Unprecedented Improvements in Disease Modelling via In Silico, In Vitro, and In Vivo Methods
 - 7.4.2 Expansion into the Emerging Markets

8 GLOBAL ONCOLOGY PRECISION MEDICINE MARKET: COMPETITIVE LANDSCAPE

8.1 Key Strategies and Developments

- 8.1.1 Product Offerings
- 8.1.2 Synergistic Activities
- 8.1.3 Regulatory and Legal
- 8.1.4 Mergers and Acquisitions
- 8.1.5 Business Expansions and Funding

8.2 Market Share Analysis

8.3 Growth-Share Analysis (by Company), 2019

9 GLOBAL ONCOLOGY PRECISION MEDICINE MARKET (BY APPLICATION), \$MILLION, 2019-2030

9.1 Overview

- 9.1.1 Breast Cancer
- 9.1.2 Lung Cancer
- 9.1.3 Colorectal Cancer
- 9.1.4 Prostate Cancer
- 9.1.5 Cervical Cancer
- 9.1.6 Other Cancer

10 GLOBAL ONCOLOGY PRECISION MEDICINE MARKET (BY ECOSYSTEM), \$MILLION, 2019-2030

10.1 Overview

10.2 Applied Sciences

- 10.2.1 Genomics
- 10.2.2 Global Oncology Precision Medicine Genomics Market (by Technology)
 - 10.2.2.1 Polymerase Chain Reaction (PCR)
 - 10.2.2.2 Precision Medicine Next-Generation Sequencing (PM NGS)
 - 10.2.2.3 Genome Editing
 - 10.2.2.4 Other Technologies
- 10.2.3 Pharmacogenomics
- 10.2.4 Other Applied Sciences

10.3 Precision Diagnostics

- 10.3.1 Molecular Diagnostics (MDx)
- 10.3.2 Medical Imaging

10.4 Digital Health and Information Technology

- 10.4.1 Clinical Decision Support Systems (CDSS)

- 10.4.2 Big Data Analytics
- 10.4.3 IT Infrastructure
- 10.4.4 Genomics Informatics
- 10.4.5 In-Silico Informatics
- 10.4.6 Mobile Health
- 10.5 Precision Therapeutics
 - 10.5.1 Clinical Trials
 - 10.5.2 Cell Therapy
 - 10.5.3 Drug Discovery and Research
 - 10.5.4 Gene Therapy

11 GLOBAL ONCOLOGY PRECISION MEDICINE MARKET (BY REGION), \$MILLION, 2019-2030

- 11.1 Overview
- 11.2 North America
 - 11.2.1 U.S.
 - 11.2.2 Canada
- 11.3 Europe
 - 11.3.1 Europe Oncology Precision Medicine Market Dynamics
 - 11.3.2 Germany
 - 11.3.3 France
 - 11.3.4 Italy
 - 11.3.5 U.K.
 - 11.3.6 Spain
 - 11.3.7 Rest-of-Europe
- 11.4 Asia-Pacific (APAC)
 - 11.4.1 Asia-Pacific Oncology Precision Medicine Market Dynamics
 - 11.4.1.1 China
 - 11.4.1.2 Japan
 - 11.4.1.3 Australia
 - 11.4.1.4 India
 - 11.4.1.5 Rest-of-Asia-Pacific
- 11.5 Latin America
 - 11.5.1.1 Brazil
 - 11.5.1.2 Mexico
 - 11.5.1.3 Rest-of-LATAM
- 11.6 Rest-of-the-World

12 COMPANY PROFILES

12.1 Abbott Laboratories

12.1.1 Company Overview

12.1.2 Role of Abbott Laboratories in Global Oncology Precision Medicine Market

12.1.3 Financials

12.1.4 SWOT Analysis

12.2 Agilent Technologies, Inc.

12.2.1 Company Overview

12.2.2 Role of Agilent Technologies, Inc. in Global Oncology Precision Medicine Market

12.2.3 Financials

12.2.4 SWOT Analysis

12.3 Almac Group Ltd.

12.3.1 Company Overview

12.3.2 Role of Almac Group Ltd. in Global Oncology Precision Medicine Market

12.3.3 SWOT Analysis

12.4 ANGLE plc

12.4.1 Company Overview

12.4.2 Role of ANGLE plc in the Global Oncology Precision Medicine Market

12.4.3 Financials

12.4.4 Key Insights About Financial Health of the Company

12.4.5 SWOT Analysis

12.5 ASURAGEN INC.

12.5.1 Company Overview

12.5.2 Role of ASURAGEN Inc. in Global Oncology Precision Medicine Market

12.5.3 SWOT Analysis

12.6 BGI Group

12.6.1 Company Overview

12.6.2 Role of BGI Group in Global Oncology Precision Medicine Market

12.6.3 SWOT Analysis

12.7 Bio-Rad Laboratories, Inc.

12.7.1 Company Overview

12.7.2 Role of Bio-Rad Laboratories, Inc. in Global Oncology Precision Medicine Market

12.7.3 Financials

12.7.4 SWOT Analysis

12.8 bioMérieux S.A.

12.8.1 Company Overview

- 12.8.2 Role of bioMérieux SA. in Global Oncology Precision Medicine Market
- 12.8.3 Financials
- 12.8.4 SWOT Analysis
- 12.9 Bristol-Myers Squibb Company
 - 12.9.1 Company Overview
 - 12.9.2 Role of Bristol-Myers Squibb Company in Global Oncology Precision Medicine Market
 - 12.9.3 Financials
 - 12.9.4 SWOT Analysis
- 12.1 F. Hoffmann-La Roche Ltd
 - 12.10.1 Company Overview
 - 12.10.2 Role of F. Hoffman-LA Roche Ltd in Global Oncology Precision Medicine Market
 - 12.10.3 Financials
 - 12.10.4 SWOT Analysis
- 12.11 Gilead Sciences, Inc.
 - 12.11.1 Company Overview
 - 12.11.2 Role of Gilead Sciences, Inc. in Global Oncology Precision Medicine Market
 - 12.11.3 Financials
 - 12.11.4 SWOT Analysis
- 12.12 Illumina, Inc.
 - 12.12.1 Company Overview
 - 12.12.2 Role of Illumina, Inc. in Global Oncology Precision Medicine Market
 - 12.12.3 Financials
 - 12.12.4 SWOT Analysis
- 12.13 Konica Minolta, Inc.
 - 12.13.1 Company Overview
 - 12.13.2 Role of Konica Minolta, Inc. in Global Oncology Precision Medicine Market
 - 12.13.3 Financials
 - 12.13.4 SWOT Analysis
- 12.14 Laboratory Corporation of America Holdings
 - 12.14.1 Company Overview
 - 12.14.2 Role of Laboratory Corporation of America Holdings in Global Oncology Precision Medicine Market
 - 12.14.3 Financials
 - 12.14.4 SWOT Analysis
- 12.15 MDx Health, Inc.
 - 12.15.1 Company Overview
 - 12.15.2 Role of MDx Health, Inc. in the Global Precision Medicine Market

- 12.15.3 Financials
- 12.15.4 SWOT Analysis
- 12.16 Myriad Genetics, Inc
 - 12.16.1 Company Overview
 - 12.16.2 Role of Myriad Genetics, Inc. in the Global Oncology Precision Medicine Market
 - 12.16.3 Financials
 - 12.16.4 Key Insights About Financial Health of the Company
 - 12.16.5 SWOT Analysis
- 12.17 Novartis AG
 - 12.17.1 Company overview
 - 12.17.2 Role of Novartis AG in the Global Oncology Precision Medicine Market
 - 12.17.3 Financials
 - 12.17.4 Key Insights About Financial Health of the Company
 - 12.17.5 SWOT Analysis
- 12.18 OPKO Health, Inc.
 - 12.18.1 Company Overview
 - 12.18.2 Role of OPKO Health, Inc. in Global Oncology Precision Medicine Market
 - 12.18.3 Financials
 - 12.18.4 SWOT Analysis
- 12.19 Pacific Biosciences of California, Inc.
 - 12.19.1 Company Overview
 - 12.19.2 Role of Pacific Biosciences of California, Inc. in the Global Oncology Precision Medicine Market
 - 12.19.3 Financials
 - 12.19.4 Key Insights About Financial Health of the Company
 - 12.19.5 SWOT Analysis
- 12.2 Quest Diagnostics
 - 12.20.1 Company Overview
 - 12.20.2 Role of Quest Diagnostics in Global Oncology Precision Medicine Market
 - 12.20.3 Financials
 - 12.20.4 SWOT Analysis
- 12.21 QIAGEN N.V.*
 - 12.21.1 Company Overview
 - 12.21.2 Role of QIAGEN N.V. in Global Oncology Precision Medicine Market
 - 12.21.3 Financials
 - 12.21.4 SWOT Analysis
- 12.22 Thermo Fisher Scientific Inc.
 - 12.22.1 Company Overview

12.22.2 Role of Thermo Fisher Scientific Inc. in Global Oncology Precision Medicine Market

12.22.3 Financials

12.22.4 SWOT Analysis

List Of Tables

LIST OF TABLES

Table 9.1: Estimated New Cancer Cases and Deaths, United States, 2020

Table 10.1: List of Few FDA Approved Pharmacogenomics Biomarkers in Drug Labelling

List Of Figures

LIST OF FIGURES

- Figure 1: Overall Deaths due to Key Cancer Causes, in Millions, (2012-2019)
- Figure 2: Global Oncology Precision Medicine Market, 2019-2030
- Figure 3: Market Drivers, Opportunities, and Restraints
- Figure 4: Share of Key Developments and Strategies, January 2016-November 2020
- Figure 5: Growth-Share Matrix for Global Oncology Precision Medicine Market (by Company), 2019
- Figure 6: Global Oncology Precision Medicine Applications Market Share (Application Type), 2019-2030
- Figure 7: Global Oncology Precision Medicine Market (by Region)
- Figure 2.1: Global Oncology Precision Medicine Market Segmentation
- Figure 3.1: Global Oncology Precision Medicine Market Research Methodology
- Figure 3.2: Primary Research Methodology
- Figure 3.3: Bottom-Up Approach (Segment-Wise Analysis)
- Figure 3.4: Share of Total Number of Companies Profiled
- Figure 4.1: Global Oncology Precision Medicine Market, 2019-2030
- Figure 4.2: Evolution of Precision Medicine Technology
- Figure 4.3: Molecular Diagnostics in Oncology
- Figure 5.1: Number of Cancer Cases Diagnosed in the Netherlands (January 3, 2020, to April 12, 2020)
- Figure 5.2: Pre-COVID-19 and Post-COVID-19 Scenario of Global Oncology Precision Medicine Market, 2017-2025
- Figure 5.3: Areas of Disruption in Clinical Development
- Figure 5.4: Measure to Navigate Crisis Recovery
- Figure 6.1: FDA Guidelines for CDx Approval
- Figure 6.2: Share of Patents Assigned (2015-2019)
- Figure 6.3: Total Number of Patents Assigned to Key Technologies, 2016-2018
- Figure 7.1: Impact Analysis of Market Dynamics
- Figure 7.2: Rising Incidences of Cancer (2015 and 2018)
- Figure 7.3: Estimated Cancer Incidences (Region-Wise), 2018 and 2040
- Figure 7.4: Variable Outcomes of Pharmacologically Active Oncology Drugs and Prodrugs
- Figure 7.5: Role of Biomarkers in Different Stages of Cancer
- Figure 7.6: Significance of Biomarker on Treatment Monitoring
- Figure 8.1: Share of Key Developments and Strategies, January 2016-November 2020
- Figure 8.2: Share of Product Offerings, January 2016-August 2020

Figure 8.3: Share of Synergistic Activities, January 2016-August 2020

Figure 8.4: Share of Regulatory and Legal, January 2016-August 2020

Figure 8.5: Share of Mergers and Acquisitions, January 2016-August 2020

Figure 8.6: Share of Mergers and Acquisitions, January 2016-August 2020

Figure 8.7: Market Share Analysis: Global Oncology Precision Medicine Market, 2019

Figure 8.8: Growth-Share Matrix for Global Oncology Precision Medicine Market (by Company), 2019

Figure 9.1: Global Oncology Precision Medicine Market Share (by Application Type), 2019-2030

Figure 9.2: Global Oncology Precision Medicine Market (by Breast Cancer), 2019-2030

Figure 9.3: Global Oncology Precision Medicine Market (by Lung Cancer), 2019-2030

Figure 9.4: Global Oncology Precision Medicine Market (by Colorectal Cancer), 2019-2030

Figure 9.5: Global Oncology Precision Medicine Market (by Prostate Cancer), 2019-2030

Figure 9.6: Global Oncology Precision Medicine Market (by Cervical Cancer), 2019-2030

Figure 9.7: Global Oncology Precision Medicine Market (by Other Cancer), 2019-2030

Figure 10.1: Global Oncology Precision Medicine Market (by Ecosystem)

Figure 10.2: Precision Medicine: The Ecosystem

Figure 10.3: Global Oncology Precision Medicine Market (by Applied Sciences)

Figure 10.4: Global Oncology Precision Medicine Market (by Applied Sciences), 2019-2030

Figure 10.5: Global Oncology Precision Medicine Applied Sciences Market Share (by Type), 2019-2030

Figure 10.6: Global Oncology Precision Medicine Genomics Market, 2019-2030

Figure 10.7: Global Oncology Precision Medicine Genomics Market Share (by Technology)

Figure 10.8: Global Oncology Precision Medicine PCR Market, 2019-2030

Figure 10.9: Global Oncology Precision Medicine NGS Market, 2019-2030

Figure 10.10: Global Oncology Precision Medicine Genome Editing Market, 2019-2030

Figure 10.11: Global Oncology Precision Medicine Other Technologies Market, 2019-2030

Figure 10.12: Global Oncology Precision Medicine Pharmacogenomics Market, 2019-2030

Figure 10.13: Global Oncology Precision Medicine Other Applied Sciences Market, 2019-2030

Figure 10.14: Global Oncology Precision Medicine Market (by Precision Diagnostics)

Figure 10.15: Global Oncology Precision Medicine Market (by Precision Diagnostics),

2019-2030

Figure 10.16: Global Oncology Precision Medicine Diagnostics Market Share (by Type), 2019-2030

Figure 10.17: Global Oncology Precision Medicine Molecular Diagnostics Market, 2019-2030

Figure 10.18: Global Oncology Precision Medicine Medical Imaging Market, 2019-2030

Figure 10.19: Global Oncology Precision Medicine Digital Health and Information Technology Market, 2019-2030

Figure 10.20: Global Oncology Precision Medicine Digital Health and Information Technology Market Share (by Type), 2019-2030

Figure 10.21: Global Oncology Precision Medicine CDSS Market, 2019-2030

Figure 10.22: Global Oncology Precision Medicine Big Data Analytics Market, 2019-2030

Figure 10.23: Global Oncology Precision Medicine IT Infrastructure Market, 2019-2030

Figure 10.24: Global Oncology Precision Medicine Genomics Informatics Market, 2019-2030

Figure 10.25: Global Oncology Precision Medicine In-Silico Informatics Market, 2019-2030

Figure 10.26: Global Oncology Precision Medicine Mobile Health Market, 2019-2030

Figure 10.27: Global Oncology Precision Medicine Therapeutics Market, 2019-2030

Figure 10.28: Global Oncology Precision Medicine Therapeutics Market Share (by Type), 2019-2030

Figure 10.29: Global Oncology Precision Medicine Clinical Trials Market, 2019-2030

Figure 10.30: Global Oncology Precision Medicine Cell Therapy Market, 2019-2030

Figure 10.31: Global Oncology Precision Medicine Drug Discovery and Research Market, 2019-2030

Figure 10.32: Types of Gene Therapy

Figure 10.33: Global Oncology Precision Medicine Gene Therapy Market, 2019-2030

Figure 11.1: Global Oncology Precision Medicine Market (by Region)

Figure 11.2: North America Global Oncology Precision Medicine Market, 2019-2030

Figure 11.3: North America: Market Dynamics

Figure 11.4: North America Global Oncology Precision Medicine Market (by Country), 2019-2030

Figure 11.5: U.S. Oncology Precision Medicine Market, 2019-2030

Figure 11.6: Canada Oncology Precision Medicine Market, 2019-2030

Figure 11.7: Europe Oncology Precision Medicine Market, 2019-2030

Figure 11.8: Europe: Market Dynamics

Figure 11.9: Europe Oncology Precision Medicine Market (by Country), 2019-2030

Figure 11.10: Germany Oncology Precision Medicine Market, 2019-2030

- Figure 11.11: France Oncology Precision Medicine Market, 2019-2030
- Figure 11.12: Italy Oncology Precision Medicine Market, 2019-2030
- Figure 11.13: U.K. Oncology Precision Medicine Market, 2019-2030
- Figure 11.14: Spain Oncology Precision Medicine Market, 2019-2030
- Figure 11.15: Rest-of-Europe Oncology Precision Medicine Market, 2019-2030
- Figure 11.16: Asia-Pacific Oncology Precision Medicine Market, 2019-2030
- Figure 11.17: Asia-Pacific: Market Dynamics
- Figure 11.18: Asia-Pacific Oncology Precision Medicine Market (by Country), 2019-2030
- Figure 11.19: China Oncology Precision Medicine Market, 2019-2030
- Figure 11.20: Japan Oncology Precision Medicine Market, 2019-2030
- Figure 11.21: Australia Oncology Precision Medicine Market, 2019-2030
- Figure 11.22: India Oncology Precision Medicine Market, 2019-2030
- Figure 11.23: Rest-of-Asia-Pacific Oncology Precision Medicine Market, 2019-2030
- Figure 11.24: Latin America Oncology Precision Medicine Market, 2019-2030
- Figure 11.25: Latin America: Market Dynamics
- Figure 11.26: Latin America Global Oncology Precision Medicine Market (by Country), 2019 and 2030
- Figure 11.27: Brazil Oncology Precision Medicine Market, 2019-2030
- Figure 11.28: Mexico Oncology Precision Medicine Market, 2019-2030
- Figure 11.29: Rest-of-LATAM Oncology Precision Medicine Market, 2019-2030
- Figure 11.30: Rest-of-the-World Oncology Precision Medicine Market, 2019-2030
- Figure 12.1: Abbott Laboratories: Overall Product Offerings
- Figure 12.2: Abbott Laboratories: Overall Financials, 2017-2019
- Figure 12.3: Abbott Laboratories: Net Revenue (by Business Segment), 2017-2019
- Figure 12.4: Abbott Laboratories: Net Revenue (by Region), 2017-2019
- Figure 12.5: Abbott Laboratories: Research and Development Expense, 2017-2019
- Figure 12.6: Abbott Laboratories: SWOT Analysis
- Figure 12.7: Agilent Technologies, Inc.: Overall Product Offerings
- Figure 12.8: Agilent Technologies, Inc.: Overall Financials, 2017-2019
- Figure 12.9: Agilent Technologies, Inc.: Net Revenue (by Business Segment), 2017-2019
- Figure 12.10: Agilent Technologies, Inc.: Revenue (by Region), 2017-2019
- Figure 12.11: Agilent Technologies, Inc.: Research and Development Expense, 2017-2019
- Figure 12.12: Agilent Technologies, Inc.: SWOT Analysis
- Figure 12.13: Almac Group Ltd.: Overall Product Offerings
- Figure 12.14: Almac Group Ltd.: SWOT Analysis
- Figure 12.15: ANGLE plc: Overall Financials, 2017-2019

- Figure 12.16: ANGLE plc: Revenue (by Region), 2018-2019
- Figure 12.17: ANGLE plc R&D Expenditure, 2017-2019
- Figure 12.18: ANGLE plc: SWOT Analysis
- Figure 12.19: ASURAGEN, INC.: Overall Product Offerings
- Figure 12.20: ASURAGEN INC.: SWOT Analysis
- Figure 12.21: BGI Group.: Overall Product Portfolio
- Figure 12.22: BGI Group: SWOT Analysis
- Figure 12.23: Bio-Rad Laboratories, Inc: Overall Product Offerings
- Figure 12.24: Bio-Rad Laboratories, Inc: Overall Financials, 2017-2019
- Figure 12.25: Bio-Rad Laboratories, Inc: Revenue (by Business Segment), 2017-2019
- Figure 12.26: Bio-Rad Laboratories, Inc: Revenue (by Region), 2017-2019
- Figure 12.27: Bio-Rad Laboratories, Inc. R&D Expenditure, 2017-2019
- Figure 12.28: Bio-Rad Laboratories, Inc.: SWOT Analysis
- Figure 12.29: bioMérieux S.A.: Overall Product Portfolio
- Figure 12.30: bioMérieux S.A.: Overall Financials, 2017-2019
- Figure 12.31: bioMérieux S.A.: Revenue (by Segment), 2017-2019
- Figure 12.32: bioMérieux S.A.: Revenue (by Region), 2018 and 2019
- Figure 12.33: bioMérieux S.A.: SWOT Analysis
- Figure 12.34: Bristol-Myers Squibb Company: Overall Product Portfolio
- Figure 12.35: Bristol-Myers Squibb Company: Overall Financials, 2017-2019
- Figure 12.36: Bristol-Myers Squibb Company R&D Expenditure, 2017-2019
- Figure 12.37: Bristol-Myers Squibb Company: SWOT Analysis
- Figure 12.38: F. Hoffmann-La Roche Ltd: Product Portfolio
- Figure 12.39: F. Hoffmann-La Roche Ltd: Overall Financials, 2017-2019
- Figure 12.40: F. Hoffmann-La Roche Ltd: Revenue (by Segment), 2017-2019
- Figure 12.41: Hoffmann-La Roche Ltd: Revenue (by Region), 2017-2019
- Figure 12.42: F. Hoffmann-La Roche Ltd: R&D Expenditure, 2017-2019
- Figure 12.43: F. Hoffmann-La Roche Ltd: SWOT Analysis
- Figure 12.44: Gilead Sciences, Inc.: Overall Product Portfolio
- Figure 12.45: Gilead Sciences, Inc.: Overall Financials, 2017-2019
- Figure 12.46: Gilead Sciences, Inc.: R&D Expenditure, 2017-2019
- Figure 12.47: Gilead Science, Inc.: SWOT Analysis
- Figure 12.48: Illumina, Inc.: Overall Product Portfolio
- Figure 12.49: Illumina, Inc.: Overall Financials, 2017-2019
- Figure 12.50: Illumina, Inc.: Revenue (by Segment), 2017-2019
- Figure 12.51: Illumina, Inc.: Revenue (by Region), 2017-2019
- Figure 12.52: Illumina, Inc.: R&D Expenditure, 2017-2019
- Figure 12.53: Illumina, Inc.: SWOT Analysis
- Figure 12.54: Konica Minolta, Inc.: Overall Product Portfolio

- Figure 12.55: Konica Minolta, Inc.: Overall Financials, 2017-2019
- Figure 12.56: Konica Minolta, Inc.: Revenue (by Region), 2017-2019
- Figure 12.57: Konica Minolta, Inc.: Research and Development Expense, 2017-2019
- Figure 12.58: Konica Minolta, Inc.: SWOT Analysis
- Figure 12.59: Laboratory Corporation of America Holdings.: Overall Product Portfolio
- Figure 12.60: Laboratory Corporation of America Holdings: Overall Financials, 2017-2019
- Figure 12.61: Laboratory Corporation of America Holdings: Revenue (by Segment), 2017-2019
- Figure 12.62: Laboratory Corporation of America Holdings: Revenue (by Region), 2019
- Figure 12.63: Laboratory Corporation of America Holdings: SWOT Analysis
- Figure 12.64: MDx Health, Inc.: Overall Financials, 2017--2019
- Figure 12.65: MDx Health, Inc.: SWOT Analysis
- Figure 12.66: Myriad Genetics, Inc.: Product Portfolio
- Figure 12.67: Myriad Genetics, Inc.: Overall Financials, 2017-2019
- Figure 12.68: Myriad Genetics, Inc.: Revenue (by Business Segment), 2017-2019
- Figure 12.69: Myriad Genetics, Inc.: R&D Expenditure, 2017-2019
- Figure 12.70: Myriad Genetics, Inc.: SWOT Analysis
- Figure 12.71: Novartis AG: Overall Product Portfolio
- Figure 12.72: Novartis AG: Overall Financials, 2017-2019
- Figure 12.73: Novartis AG Net Revenue (by Business Segment), 2017-2019
- Figure 12.74: Novartis AG: Net Revenue (by Region), 2017-2019
- Figure 12.75: Novartis AG: R& D Expense, 2017-2019
- Figure 12.76: Novartis AG: SWOT Analysis
- Figure 12.77: OPKO Health, Inc.: Overall Product Portfolio
- Figure 12.78: OPKO Health, Inc.: Overall Financials, 2017-2019
- Figure 12.79: OPKO Health, Inc: Net Revenue (by Business Segment), 2017-2019
- Figure 12.80: OPKO Health, Inc.: Net Revenue (by Region), 2017-2019
- Figure 12.81: OPKO Health, Inc.: Research and Development Expense, 2017-2019
- Figure 12.82: OPKO Health, Inc.: SWOT Analysis
- Figure 12.83: Pacific Biosciences of California, Inc.: Overall Product Portfolio
- Figure 12.84: Pacific Biosciences of California, Inc.: Overall Financials, 2017-2019
- Figure 12.85: Pacific Biosciences of California, Inc.: Revenue (by Segment), 2017-2019
- Figure 12.86: Pacific Biosciences of California, Inc.: Revenue (by Region), 2017-2019
- Figure 12.87: Pacific Biosciences of California, Inc.: R&D Expenditure, 2017-2019
- Figure 12.88: Pacific Biosciences of California, Inc.: SWOT Analysis
- Figure 12.89: Quest Diagnostics Incorporated: Overall Product Offerings
- Figure 12.90: Quest Diagnostics Incorporated: Overall Financials, 2017-2019
- Figure 12.91: Quest Diagnostics Incorporated: Revenue (by Business Segment),

2017-2019

Figure 12.92: Quest Diagnostics Incorporated: SWOT Analysis

Figure 12.93: QIAGEN N.V.: Overall Product Portfolio

Figure 12.94: QIAGEN N.V.: Overall Financials, 2017-2019

Figure 12.95: QIAGEN N.V.: Revenue (by Segment), 2017-2019

Figure 12.96: QIAGEN N.V.: Revenue (by Region), 2017-2019

Figure 12.97: QIAGEN N.V.: R&D Expenditure, 2017-2019

Figure 12.98: QIAGEN N.V.: SWOT Analysis

Figure 12.99: Thermo Fisher Scientific Inc.: Overall Product Portfolio

Figure 12.100: Thermo Fisher Scientific Inc.: Overall Financials, 2017-2019

Figure 12.101: Thermo Fisher Scientific Inc.: Revenue (by Segment), 2017-2019

Figure 12.102: Thermo Fisher Scientific Inc.: Revenue (by Region), 2017-2019

Figure 12.103: Thermo Fisher Scientific Inc.: R&D Expenditure, 2017-2019

Figure 12.104: Thermo Fisher Scientific Inc.: SWOT Analysis

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