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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, bioM?rieux 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, bioM?rieux 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.

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