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Global Precision Psychiatry Market: Focus on Product Type, Biomarker, Sample, Technology, Applications, End Users, Country Data (15 Countries), and Competitive Landscape - Analysis and Forecast, 2021-2026

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Abstracts

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Market Report Coverage - Precision Psychiatry

Market Segmentation

Product Type– Products and Services

Sample Type – Blood-Based and Non-Blood-Based (Saliva, CSF, Urine, and others)

Biomarker Type – Genetic Biomarker and Protein Biomarker

Technology – Sequencing (NGS and Sanger Sequencing), Polymerase Chain Reaction (RT-PCR and dPCR), Microarray, Immunoassay, Liquid Chromatography-Mass Spectrometry (LC-MS) and Other Technologies

Application – Alzheimer’s Disease, Parkinson’s Disease, Autism, Depression, Bipolar Disease, and Other Applications

End User – Academic and Research Institutions, Hospitals and Diagnostic

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Laboratories, and Other End Users

Regional Segmentation

North America – U.S., and Canada

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

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

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

Rest-of-the-World

Growth Drivers

Decreasing Cost of Sequencing

Increasing Adoption of Inorganic Growth Strategies

Global Increase in Mental Health Burden

Market Challenges

Lack of Established Regulatory Policies for Precision Diagnostics in the Field of Precision Psychiatry

Lack of Awareness for Precision Psychiatry Diagnostics

Market Opportunities

Increased Use of Precision Diagnostics for Drug Development by Pharmaceutical and Companion Diagnostics Companies

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Massive Scope for Adoption of NGS-Based Genetic Tests in Emerging Markets

Key Companies Profiled

Illumina, Inc., F. Hoffmann-La Roche Ltd., Bio-Rad Laboratories, Inc., QIAGEN N.V., Quest Diagnostics Incorporated, ARUP Laboratories, Invitae Corporation, OPKO Health, Inc., Laboratory Corporation of America Holdings, Centogene N.V., Thermo Fisher Scientific Inc., Myriad Genetics, Inc., Konica Minolta, Inc., Fulgent Genetics, PreventionGenetics

Key Questions Answered in this Report:

How is precision psychiatry revolutionizing the field of mental health diagnostics?

What are the major market drivers, challenges, and opportunities in the global precision psychiatry market?

What are the underlying structures resulting in the emerging trends within the global precision psychiatry market?

How is the COVID-19 pandemic impacting the global precision psychiatry landscape?

What are the key development strategies that are being implemented by the major players in order to sustain in the competitive market?

What are the key regulatory implications in developed and developing regions pertaining to precision psychiatry?

What are the potential entry barriers, which are expected to be faced by the companies willing to enter a particular region?

How is each segment of the market expected to grow during the forecast period from 2021 to 2026, and what is the anticipated revenue to be generated by each of the segments? Following are the segments:

Product Type (Products and Services)

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Sample (Blood-Based and Non-Blood-Based)

Biomarker (Genetic Biomarkers and Protein)

Technology (Sequencing, PCR, Microarray, Immunoassay, LC/MS, and Others)

Application (Parkinson's Disease, Autism, Alzheimer's Disease, Depression, Schizophrenia, Bipolar Disorder, and Others)

End User (Hospitals and Diagnostic Laboratories, Academic and Research Institutions, and Others)

Region (North America, Europe, Asia-Pacific, Latin America, and Rest-of-the-World)

What are the growth opportunities for the companies in the region of their operation?

Who are the leading players with significant offerings in the global precision psychiatry market?

Which companies are anticipated to be highly disruptive in the future, and why?

What are the current unmet needs that are being faced in the global precision psychiatry market?

Market Overview

Our healthcare experts have found the precision psychiatry market to be one of the most rapidly evolving and dynamic markets, and the global market for precision psychiatry is predicted to grow at a CAGR of 17.26% over the forecast period of 2021-2026. The market is driven by certain factors, which include decreasing cost of sequencing, increasing adoption of inorganic growth strategies, and global increase in mental health burden, that are fuelling the growth of the global precision psychiatry market.

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The market is favored by the developments in the field of molecular diagnostics, which are used for the diagnosis and assessment of psychiatric disorders. Currently, the precision psychiatry industry is witnessing an upsurge due to the decreasing cost of sequencing, increasing adoption of inorganic growth strategies, and global increase in mental health burden. Additionally, the high adoption of advanced molecular diagnostic technologies by the researchers to conduct genomic and proteomic analysis related to the onset and manifestation of psychiatric disorders are some of the critical factors that are expected to bolster the market growth.

Furthermore, biotechnology companies are focusing on the development of robust precision psychiatry solutions for a wide range of applications to support clinicians in conducting an in-depth molecular analysis.

Within the research report, the market is segmented on the basis of product type, biomarker, sample, technology, application, end user, and region. Each of these segments covers the snapshot of the market over the projected years, the inclination of the market revenue, underlying patterns, and trends by using analytics on the primary and secondary data obtained.

Competitive Landscape

The exponential rise in the number of cases associated with psychiatric disorders has created a buzz among the biotechnology companies to further invest in the development of molecular diagnostics for the assessment of mental disorders, further aiding clinicians to offer precision medicine. Due to the presence of a diverse product portfolio and intense market penetration, Quest Diagnostics Incorporated has been a pioneer in the precision psychiatry ecosystem.

On the basis of region, North America holds the largest share of the precision psychiatry market due to high infusion of funding from the government organizations for conducting research on psychiatric disorders, growing prevalence of mental disorders, growing awareness about precision medicine, and increasing awareness about early detection, among others. Apart from this, the Asia-Pacific region is anticipated to grow at the fastest CAGR of 20.54% during the forecast period, 2021-2026.

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