

# **Pharmacogenomics Services Market - A Global and Regional Analysis: Focus on Service, Technology, Application, End User, and Country-Wise Analysis - Analysis and Forecast, 2021-2031**

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## **Abstracts**

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### **Market Report Coverage - Pharmacogenomics Services**

#### **Market Segmentation**

Service - Genotyping, SNP Identification, Pharmacogenetic Testing, and Other Services

Technology - Polymerase Chain Reaction (PCR), Microarray, Sequencing, and Other Technologies

Application - Oncology, Infectious Disease, Neurology/Psychiatry, Cardiovascular, and Other Applications

End User - Research Organizations, Pharmaceutical Companies, Diagnostic Centers, and Other End Users

#### **Regional Segmentation**

North America - U.S. and Canada

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

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

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

Rest-of-the-World

### Market Growth Drivers

Increasing Prevalence of Infectious Diseases and Various Types of Cancer Globally

Increase in Adoption of Personalized Medicine Shifting the Paradigm from Reaction to Prevention on a Global Level

Increasing Rate of Adverse Drug Reaction

Surge in Usage of Pharmacogenomics for Drug Discovery and Development

### Market Challenges

Lack of Use of Available Data for Drug Development Initiatives

Lack of High Complexity Testing Centers

Difficulties in Detecting Gene Variation Affecting Drug Response

Regulatory Challenges for Direct-to-Consumer (DTC) Pharmacogenomics Companies

### Market Opportunities

Massive Scope for Adoption of Pharmacogenomics in Emerging Nations

Technological Advancements in Molecular Techniques for Pharmacogenomic Diagnostic Tests

Rise of Direct-to-Consumer (DTC) Testing Services

### Key Companies Profiled

Abbott Laboratories, Admera Health, LLC, Mesa Laboratories, Inc., Dynamic DNA Laboratories, F. Hoffmann-La Roche Ltd., geneOmbio Technologies Pvt Ltd., Exact Sciences Corporation, Illumina, Inc., Laboratory Corporation of America Holdings, Myriad Genetics, Inc., OmeCare, QIAGEN N.V., Quest Diagnostics Incorporated, Thermo Fisher Scientific Inc., Precipio, 23andMe, Inc., OneOme, LLC, DiaCarta, Inc., OPKO Health

### Key Questions Answered in this Report:

How are pharmacogenomics services revolutionizing clinical diagnostics and translational research?

What are the major market drivers, challenges, and opportunities in the global pharmacogenomics services market?

What are the underlying structures resulting in the emerging trends within the global pharmacogenomics services market?

How did the COVID-19 pandemic impact the global pharmacogenomics services ecosystem?

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

What are the key regulatory implications in developed and developing regions pertaining to the use of pharmacogenomics services?

What are the potential entry barriers 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

2021-2031, and what is the anticipated revenue to be generated by each of the segments? Following are the segments:

Service (genotyping, SNP identification, pharmacogenetic testing, and other services)

Technology (polymerase chain reaction, microarray, sequencing, and other technologies)

Application (oncology, infectious disease, neurology/psychiatry, cardiovascular, and other applications)

End user (research organizations, pharmaceutical companies, diagnostic centers, and other end users)

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

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

Who are the leading players with significant offerings in the global pharmacogenomics services market?

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

## Market Overview

Our healthcare experts have found the pharmacogenomics services industry to be one of the most rapidly evolving and dynamic markets. The global pharmacogenomics services market is projected to reach \$9,346.8 million by 2031 from \$5,060.0 million in 2020, at a CAGR of 5.71% during the forecast period 2021-2031. The market is driven by certain factors, including increasing prevalence of infectious diseases and various types of cancer, increasing adoption of personalized medicine shifting the paradigm from reaction to prevention, increasing rate of adverse drug reaction, and surge in usage of pharmacogenomics for drug discovery and development.

Currently, the pharmacogenomics services industry is witnessing an upsurge due to the

increasing prevalence of infectious diseases and various types of cancer, increase in adoption of personalized medicine shifting the paradigm from reaction to prevention, increasing rate of adverse drug reaction, and surge in usage of pharmacogenomics for drug discovery and development. Furthermore, companies focus on developing pharmacogenomic tests based on advanced molecular assay technologies, which is expected to further support physicians in offering better informed clinical decisions. The development of advanced pharmacogenomic tests also enables the research community to establish effective strategies for discovering novel biomarkers associated with various diseases, which could be harnessed to develop targeted therapies.

Within the research report, the market is segmented on the basis of service, 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 prevalence associated with cancer, infectious diseases, and cardiovascular diseases, worldwide has created a buzz among the biotechnology companies to further invest in developing novel pharmacogenomic tests based on molecular technologies for supporting physicians to offer precision care. Due to the expansive service portfolio and massive global presence, Laboratory Corporation of America Holdings has been the leading player in the pharmacogenomics services ecosystem.

On the basis of region, North America holds the largest share of the pharmacogenomics services market due to the presence of market leaders such as Laboratory Corporation of America Holdings, Illumina, Inc., Thermo Fisher Scientific Inc., and Quest Diagnostics Incorporated in the U.S., coupled with the significant adoption of high-fidelity pharmacogenomic tests for drug discovery and biomarker research. Further, rising fund infusions by the federal organizations coupled with increasing investments for pharmacogenomics development are some of the prominent underlying factors supporting the growth of the North America pharmacogenomics services market. Apart from this, the Asia-Pacific region is anticipated to grow at the fastest CAGR during the forecast period 2021-2031. This is majorly attributed to the underlying factors such as an increase in healthcare awareness, a steady economy leading to a higher focus on research, and the growth in the adoption of pharmacogenomic tests, among others.

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