

# **Precision Cardiology Market - A Global and Regional Analysis: Focus on Offering, Sample, Technology, Application, End User, and Region - Analysis and Forecast, 2021-2031**

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## **Abstracts**

Market Report Coverage - Precision Cardiology

Market Segmentation

Offering - Product and Service

Sample - Blood and Non-Blood

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

Application - Cardiomyopathy, Arrhythmia, Aortopathy and Vascular Diseases, Familial Hypercholesterolemia (FH), Congenital Heart Defects and Syndromes, and Other Applications

End User - Hospitals and Diagnostic Laboratories, Academic and Research Institutes, and Other End Users

Regional Segmentation

North America - U.S., and Canada

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

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

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

Rest-of-the-World

### Market Growth Drivers

Rising Burden of Cardiovascular Diseases

Increasing Focus on Early Cardiovascular Disease (CVD) Screening

Decreasing Cost of Sequencing

### Market Challenges

Lack of Established Regulatory Policies in the Precision Cardiology Ecosystem

Lack of High Complexity Testing Centers

Existing Diagnostic Confidence on Conventional Cardiovascular Disease (CVD) Tests

### Market Opportunities

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

### Key Companies Profiled

ARUP Laboratories, CENTOGENE N.V., Eurofins Scientific, Exact Sciences

Corporation, Fulgent Genetics, Inc., Illumina, Inc., Invitae Corporation, Konica Minolta, Inc., Laboratory Corporation of America Holdings, OPKO Health, Inc., OraSure Technologies, Inc., PerkinElmer Inc., Quest Diagnostics Incorporated, Sema4 OpCo, Inc., Thermo Fisher Scientific Inc., GENinCode, Devyser Diagnostics AB

#### Key Questions Answered in this Report:

How is precision cardiology revolutionizing the field of cardiovascular care?

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

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

How did the COVID-19 pandemic impact the global precision cardiology ecosystem?

What are the 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 precision cardiology products and services?

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

Offering (product and service)

Sample (blood and non-blood)

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

Application (cardiomyopathy, arrhythmia, aortopathy and vascular diseases, familial hypercholesterolemia, congenital heart defects and

syndromes, and other applications)

End user (hospitals and diagnostic laboratories, academic and research institutes, and other end users)

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 cardiology market?

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

## Market Overview

Our healthcare experts have found the precision cardiology industry to be one of the most rapidly evolving and dynamic markets and the global market for precision cardiology is predicted to grow at a CAGR of 12.90% over the forecast period of 2021-2031. The market is driven by certain factors, which includes the rising burden of cardiovascular diseases, increasing focus on early cardiovascular disease screening, and decreasing cost of sequencing.

Currently, the precision cardiology industry is witnessing an upsurge due to the rising burden of cardiovascular diseases, increasing focus on early cardiovascular disease screening, and decreasing cost of sequencing. Furthermore, companies are focusing on the development of precision cardiology tests based on advanced sequencing technologies, which is expected to further support physicians to offer better informed clinical decisions in the field of cardiovascular care. The development of advanced precision cardiology tests also enables the research community to establish effective strategies for the discovery of novel genetic biomarkers associated with cardiovascular diseases, which could be harnessed to develop novel therapies.

Within the research report, the market is segmented on the basis of service, sample, technology, application, end users, 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 incidence associated with cardiovascular diseases, worldwide has created a buzz among the biotechnology companies to further invest in the development of precision cardiology tests based on sequencing technologies for supporting physicians to offer precision care in the field of cardiology. Due to the expansive service portfolio and massive geographical presence, Laboratory Corporation of America Holdings has been the leading player in the precision cardiology ecosystem.

On the basis of region, North America holds the largest share of the precision cardiology market due to the presence of market leaders such as Laboratory Corporation of America Holdings, Illumina, Inc., PerkinElmer Inc., Thermo Fisher Scientific Inc., and Quest Diagnostics Incorporated in the U.S. coupled with the significant adoption of high-fidelity precision cardiology tests for diagnosing cardiovascular diseases. Further, rising fund infusions by the federal organizations coupled with increasing investments for precision cardiology test development, are some of the prominent underlying factors supporting the growth of the North America precision cardiology 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 the rising incidence of cardiovascular diseases, increase in healthcare awareness, steady economy leading to higher focus on research, and growing adoption of precision cardiology tests, among others.

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