

Global Companion Diagnostic Technologies Market Size study, by Indication (Oncology, Cardiovascular, Central Nervous System, Auto immune & Inflammation, Virology, Others), by Technology (Immunohistochemistry, Molecular diagnostics) and Regional Forecasts 2020-2027

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Abstracts

Global Companion Diagnostic Technologies Market is valued at approximately USD 2.9 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 20% over the forecast period 2020-2027. Companion diagnostic tests deliver information that is vital for the safe and efficient use of a subsequent drug or biological product.

Companion diagnostics technologies are co-developed to be used in drugs development to facilitate in selecting or excluding patient groups for medication with that certain drug based on their biological characteristics that define responders and non-responders to the therapy. Thus, the increased use of companion diagnostic technologies in drug development for curing diseases, which may strengthen the growth of the market across the globe. Moreover, the rise in demand of personalized medicine, increase in the discovery of biomarkers as drug targets, and growing number of cases of cardiovascular and neurological diseases are the few factors responsible for the high CAGR of the market during the forecast period. According to the Alzheimer's Association, nearly 5.8 million Americans of all ages surviving with Alzheimer's dementia in 2019 and likely to increase with around 14 million by 2050. Also, as per the Alzheimer's society, about 70% of people in care homes have affected by this disease or severe memory problem in 2020. Likewise, according to the study of Global Burden of Disease 2015, the prevalence of Parkinson's among individuals to be around 6.2 million worldwide in 2015 and likely to reach almost 13 million people with Parkinson's by 2040. Several of Parkinson's Disease Foundations also reveals that nearly 60,000

Americans are diagnosed with Parkinson's disease each year. This, in turn, is likely to strengthen the demand for companion diagnostic technologies, thereby contributing to the market growth around the world. However, the high cost in research and development of drugs is one of the prime the few factors restraining the market growth over the forecast period of 2020-2027.

The regional analysis of the global Companion Diagnostic Technologies market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. Europe is the leading/significant region across the world in terms of market share owing to the early adoption of advanced technologies in healthcare and biopharmaceutical sector, along with the wide presence of market vendors in the region. Whereas Asia-Pacific is anticipated to exhibit the highest growth rate / CAGR over the forecast period 2020-2027. Factors such as the rise in number of patients with cancer and neurological diseases coupled with improving healthcare infrastructure in the developing nations, such as China and India, are the few factors creating a lucrative opportunity for the growth of the companion diagnostic technologies market in the Asia-Pacific region.

Major market player included in this report are:

Qiagen

Dako (Agilent Technologies)

Roche Diagnostics

Abbott Laboratories, Inc.

BioMerieux

Ventana Medical Systems

Myriad Genetics, Inc.

Resonance Health Ltd.

Leica Microsystems

Life Technologies

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Indication:

Oncology
Cardiovascular
Central Nervous System
Auto immune & Inflammation
Virology
Others

By Technology:

Immunohistochemistry
Molecular diagnostics

By Region:

North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific

China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Companion Diagnostic Technologies Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2018-2027 (USD Billion)
 - 1.2.1. Companion Diagnostic Technologies Market, by Region, 2018-2027 (USD Billion)
 - 1.2.2. Companion Diagnostic Technologies Market, by Indication, 2018-2027 (USD Billion)
 - 1.2.3. Companion Diagnostic Technologies Market, by Technology, 2018-2027 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL COMPANION DIAGNOSTIC TECHNOLOGIES MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL COMPANION DIAGNOSTIC TECHNOLOGIES MARKET DYNAMICS

- 3.1. Companion Diagnostic Technologies Market Impact Analysis (2018-2027)
 - 3.1.1. Market Drivers
 - 3.1.2. Market Challenges
 - 3.1.3. Market Opportunities

CHAPTER 4. GLOBAL COMPANION DIAGNOSTIC TECHNOLOGIES MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers

- 4.1.2. Bargaining Power of Buyers
- 4.1.3. Threat of New Entrants
- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.1.6. Futuristic Approach to Porter's 5 Force Model (2017-2027)
- 4.2. PEST Analysis
 - 4.2.1. Political
 - 4.2.2. Economical
 - 4.2.3. Social
 - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL COMPANION DIAGNOSTIC TECHNOLOGIES MARKET, BY INDICATION

- 5.1. Market Snapshot
- 5.2. Global Companion Diagnostic Technologies Market by Indication, Performance - Potential Analysis
- 5.3. Global Companion Diagnostic Technologies Market Estimates & Forecasts by Indication 2017-2027 (USD Billion)
- 5.4. Companion Diagnostic Technologies Market, Sub Segment Analysis
 - 5.4.1. Oncology
 - 5.4.2. Cardiovascular
 - 5.4.3. Central Nervous System
 - 5.4.4. Auto immune & Inflammation
 - 5.4.5. Virology
 - 5.4.6. Others

CHAPTER 6. GLOBAL COMPANION DIAGNOSTIC TECHNOLOGIES MARKET, BY TECHNOLOGY

- 6.1. Market Snapshot
- 6.2. Global Companion Diagnostic Technologies Market by Technology, Performance - Potential Analysis
- 6.3. Global Companion Diagnostic Technologies Market Estimates & Forecasts by Technology 2017-2027 (USD Billion)
- 6.4. Companion Diagnostic Technologies Market, Sub Segment Analysis
 - 6.4.1. Immunohistochemistry

6.4.2. Molecular diagnostics

CHAPTER 7. GLOBAL COMPANION DIAGNOSTIC TECHNOLOGIES MARKET, REGIONAL ANALYSIS

7.1. Companion Diagnostic Technologies Market, Regional Market Snapshot

7.2. North America Companion Diagnostic Technologies Market

7.2.1. U.S. Companion Diagnostic Technologies Market

7.2.1.1. Indication breakdown estimates & forecasts, 2017-2027

7.2.1.2. Technology breakdown estimates & forecasts, 2017-2027

7.2.2. Canada Companion Diagnostic Technologies Market

7.3. Europe Companion Diagnostic Technologies Market Snapshot

7.3.1. U.K. Companion Diagnostic Technologies Market

7.3.2. Germany Companion Diagnostic Technologies Market

7.3.3. France Companion Diagnostic Technologies Market

7.3.4. Spain Companion Diagnostic Technologies Market

7.3.5. Italy Companion Diagnostic Technologies Market

7.3.6. Rest of Europe Companion Diagnostic Technologies Market

7.4. Asia-Pacific Companion Diagnostic Technologies Market Snapshot

7.4.1. China Companion Diagnostic Technologies Market

7.4.2. India Companion Diagnostic Technologies Market

7.4.3. Japan Companion Diagnostic Technologies Market

7.4.4. Australia Companion Diagnostic Technologies Market

7.4.5. South Korea Companion Diagnostic Technologies Market

7.4.6. Rest of Asia Pacific Companion Diagnostic Technologies Market

7.5. Latin America Companion Diagnostic Technologies Market Snapshot

7.5.1. Brazil Companion Diagnostic Technologies Market

7.5.2. Mexico Companion Diagnostic Technologies Market

7.6. Rest of The World Companion Diagnostic Technologies Market

CHAPTER 8. COMPETITIVE INTELLIGENCE

8.1. Top Market Strategies

8.2. Company Profiles

8.2.1. Qiagen

8.2.1.1. Key Information

8.2.1.2. Overview

8.2.1.3. Financial (Subject to Data Availability)

8.2.1.4. Product Summary

- 8.2.1.5. Recent Developments
- 8.2.2. Dako (Agilent Technologies)
- 8.2.3. Roche Diagnostics
- 8.2.4. Abbott Laboratories, Inc.
- 8.2.5. BioMerieux
- 8.2.6. Ventana Medical Systems
- 8.2.7. Myriad Genetics, Inc.
- 8.2.8. Resonance Health Ltd.
- 8.2.9. Leica Microsystems
- 8.2.10. Life Technologies

CHAPTER 9. RESEARCH PROCESS

- 9.1. Research Process
 - 9.1.1. Data Mining
 - 9.1.2. Analysis
 - 9.1.3. Market Estimation
 - 9.1.4. Validation
 - 9.1.5. Publishing
- 9.2. Research Attributes
- 9.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Companion Diagnostic Technologies market, report scope

TABLE 2. Global Companion Diagnostic Technologies market estimates & forecasts by region 2017-2027 (USD Billion)

TABLE 3. Global Companion Diagnostic Technologies market estimates & forecasts by Indication 2017-2027 (USD Billion)

TABLE 4. Global Companion Diagnostic Technologies market estimates & forecasts by Technology 2017-2027 (USD Billion)

TABLE 5. Global Companion Diagnostic Technologies market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 6. Global Companion Diagnostic Technologies market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 7. Global Companion Diagnostic Technologies market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 8. Global Companion Diagnostic Technologies market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 9. Global Companion Diagnostic Technologies market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 10. Global Companion Diagnostic Technologies market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 11. Global Companion Diagnostic Technologies market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 12. Global Companion Diagnostic Technologies market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 13. Global Companion Diagnostic Technologies market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 14. Global Companion Diagnostic Technologies market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 15. Global Companion Diagnostic Technologies market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 16. Global Companion Diagnostic Technologies market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 17. Global Companion Diagnostic Technologies market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 18. Global Companion Diagnostic Technologies market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 19. Global Companion Diagnostic Technologies market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 20. Global Companion Diagnostic Technologies market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 21. U.S. Companion Diagnostic Technologies market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 22. U.S. Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 23. U.S. Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 24. Canada Companion Diagnostic Technologies market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 25. Canada Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 26. Canada Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 27. UK Companion Diagnostic Technologies market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 28. UK Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 29. UK Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 30. Germany Companion Diagnostic Technologies market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 31. Germany Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 32. Germany Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 33. France Companion Diagnostic Technologies market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 34. France Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 35. France Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 36. Spain Companion Diagnostic Technologies market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 37. Spain Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 38. Spain Companion Diagnostic Technologies market estimates & forecasts by

segment 2017-2027 (USD Billion)

TABLE 39. Italy Companion Diagnostic Technologies market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 40. Italy Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 41. Italy Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 42. ROE Companion Diagnostic Technologies market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 43. ROE Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 44. ROE Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 45. China Companion Diagnostic Technologies market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 46. China Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 47. China Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 48. India Companion Diagnostic Technologies market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 49. India Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 50. India Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 51. Japan Companion Diagnostic Technologies market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 52. Japan Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 53. Japan Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 54. Australia Companion Diagnostic Technologies market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 55. Australia Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 56. Australia Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 57. South Korea Companion Diagnostic Technologies market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 58. South Korea Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 59. South Korea Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 60. ROPAC Companion Diagnostic Technologies market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 61. ROPAC Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 62. ROPAC Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 63. Brazil Companion Diagnostic Technologies market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 64. Brazil Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 65. Brazil Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 66. Mexico Companion Diagnostic Technologies market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 67. Mexico Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 68. Mexico Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 69. ROLA Companion Diagnostic Technologies market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 70. ROLA Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 71. ROLA Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 72. ROW Companion Diagnostic Technologies market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 73. ROW Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 74. ROW Companion Diagnostic Technologies market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 75. List of secondary sources, used in the study of global Companion Diagnostic Technologies market

TABLE 76. List of primary sources, used in the study of global Companion Diagnostic Technologies market

TABLE 77. Years considered for the study

TABLE 78. Exchange rates considered

List Of Figures

LIST OF FIGURES

FIG 1. Global Companion Diagnostic Technologies market, research methodology

FIG 2. Global Companion Diagnostic Technologies market, market estimation techniques

FIG 3. Global market size estimates & forecast methods

FIG 4. Global Companion Diagnostic Technologies market, key trends 2019

FIG 5. Global Companion Diagnostic Technologies market, growth prospects 2020-2027

FIG 6. Global Companion Diagnostic Technologies market, porters 5 force model

FIG 7. Global Companion Diagnostic Technologies market, pest analysis

FIG 8. Global Companion Diagnostic Technologies market, value chain analysis

FIG 9. Global Companion Diagnostic Technologies market by segment, 2017 & 2027 (USD Billion)

FIG 10. Global Companion Diagnostic Technologies market by segment, 2017 & 2027 (USD Billion)

FIG 11. Global Companion Diagnostic Technologies market by segment, 2017 & 2027 (USD Billion)

FIG 12. Global Companion Diagnostic Technologies market by segment, 2017 & 2027 (USD Billion)

FIG 13. Global Companion Diagnostic Technologies market by segment, 2017 & 2027 (USD Billion)

FIG 14. Global Companion Diagnostic Technologies market by segment, 2017 & 2027 (USD Billion)

FIG 15. Global Companion Diagnostic Technologies market by segment, 2017 & 2027 (USD Billion)

FIG 16. Global Companion Diagnostic Technologies market by segment, 2017 & 2027 (USD Billion)

FIG 17. Global Companion Diagnostic Technologies market, regional snapshot 2017 & 2027

FIG 18. North America Companion Diagnostic Technologies market 2017 & 2027 (USD Billion)

FIG 19. Europe Companion Diagnostic Technologies market 2017 & 2027 (USD Billion)

FIG 20. Asia-Pacific Companion Diagnostic Technologies market 2017 & 2027 (USD Billion)

FIG 21. Latin America Companion Diagnostic Technologies market 2017 & 2027 (USD Billion)

FIG 22. Global Companion Diagnostic Technologies market, company market share analysis (2019)

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