

## 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 nonresponders 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



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