

Global Personalized Medicine Market Size study & Forecast, by Product (Personalized Medicine Diagnostics, Personalized Medicine Therapeutics, Personalized Medical Care, Personalized Nutrition & Wellness) and Regional Analysis, 2022-2029

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Abstracts

Global Personalized Medicine Market is valued approximately USD 514.33 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 6.95% over the forecast period 2022-2029. Personalised medicine, is also known as precision medicine, it divides people into distinct groups and then tailors medical decisions, therapies, practises, and/or products to each patient depending on that patient's expected response or illness risk. The market is majorly driven by rising demand for novel drug discovery, rising number of cancer cases and other diseases. Along with this, growing number of clinical trials is driving the growth for the market over the forecast period 2022-2029. Moreover, rising initiatives by key market players is creating lucrative growth opportunity for the market over the period.

It is also projected that the rising prevalence of rare diseases will accelerate market expansion. The development of numerous individualized medical treatments and therapeutic activities has been made possible by advances in our understanding and correlation of the properties of the human genome. For instance, a research study conducted at the University of California, Irvine in September 2022 offered a unique method for treating inherited retinal diseases (IRDs) by applying precise genome editing that is highly tailored to the needs of an individual. Along with this, there are an increasing number of companion diagnostics that have received FDA approval. For example, Roche received U.S. FDA clearance in October 2020 to expand the use of the Cobas EGFR Mutation Test for the treatment of non-small cell lung cancer. However, the high cost of Personalized Medicine stifles market growth throughout the forecast



period of 2022-2029.

The key regions considered for the Global Personalized Medicine Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. In 2021, North America had the largest share. This is linked to funding from large pharmaceutical companies and research organisations. All types of ailments are now best treated with personalised medicine, which is why drug discovery and research into any condition now include it. In the region, personalised medicine is advancing for diagnostic purposes. Due to rising demand for personalised diagnostics and novel treatment medications to combat the region's rising disease prevalence, Asia Pacific is anticipated to have the fastest expanding segment over the course of the projection year.

Major market player included in this report are:

GE Healthcare

Illumina, Inc.

ASURAGEN, INC.

Abbott

Dako A/S

Exact Sciences Corporation

Danaher Corporation (Cepheid, Inc.)

Decode Genetics, Inc.

QIAGEN

Exagen Inc.

Recent Developments in the Market:

In order to create personalised nutrition for healthcare providers and their subjects using a high-end technology interface, Panaceutics Nutrition and Viocare announced a collaborative agreement in January 2022. This agreement will combine Viocare's nutrition assessment software with personalised nutrition supplementation to create an end-to-end service platform.

Genomic Medicine Sweden (GMS) and the Centers for Personalized Medicine (ZPM) in Germany joined up in February 2022 to apply precision medicine in healthcare in strategic, structural, and content-specific ways.

Global Personalized Medicine Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends



Segments Covered Product, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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 Product:

Personalized Medicine Diagnostics
Personalized Medicine Therapeutics
Personalized Medical Care
Personalized Nutrition & Wellness

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



Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2019-2029 (USD Billion)
 - 1.2.1. Personalized Medicine Market, by Region, 2019-2029 (USD Billion)
- 1.2.2. Personalized Medicine Market, by Product, 2019-2029 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL PERSONALIZED MEDICINE 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 PERSONALIZED MEDICINE MARKET DYNAMICS

- 3.1. Personalized Medicine Market Impact Analysis (2019-2029)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Increasing prevalence of rare disease
 - 3.1.1.2. Growing number of clinical trials
 - 3.1.1.3. Rising demand for novel drug discovery
 - 3.1.2. Market Challenges
 - 3.1.2.1. High cost of Personalized Medicine
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Rising initiatives by key market players

CHAPTER 4. GLOBAL PERSONALIZED MEDICINE 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
- 4.2. Futuristic Approach to Porter's 5 Force Model (2019-2029)
- 4.3. PEST Analysis
 - 4.3.1. Political
 - 4.3.2. Economical
 - 4.3.3. Social
- 4.3.4. Technological
- 4.4. Investment Adoption Model
- 4.5. Analyst Recommendation & Conclusion
- 4.6. Top investment opportunity
- 4.7. Top winning strategies

CHAPTER 5. RISK ASSESSMENT: COVID-19 IMPACT

- 5.1. Assessment of the overall impact of COVID-19 on the industry
- 5.2. Pre COVID-19 and post COVID-19 Market scenario

CHAPTER 6. GLOBAL PERSONALIZED MEDICINE MARKET, BY PRODUCT

- 6.1. Market Snapshot
- 6.2. Global Personalized Medicine Market by Product, Performance Potential Analysis
- 6.3. Global Personalized Medicine Market Estimates & Forecasts by Product 2019-2029 (USD Billion)
- 6.4. Personalized Medicine Market, Sub Segment Analysis
 - 6.4.1. Personalized Medicine Diagnostics
 - 6.4.2. Personalized Medicine Therapeutics
 - 6.4.3. Personalized Medical Care
 - 6.4.4. Personalized Nutrition & Wellness

CHAPTER 7. GLOBAL PERSONALIZED MEDICINE MARKET, REGIONAL ANALYSIS

- 7.1. Personalized Medicine Market, Regional Market Snapshot
- 7.2. North America Personalized Medicine Market
 - 7.2.1. U.S. Personalized Medicine Market
 - 7.2.1.1. Product breakdown estimates & forecasts, 2019-2029



- 7.2.2. Canada Personalized Medicine Market
- 7.3. Europe Personalized Medicine Market Snapshot
 - 7.3.1. U.K. Personalized Medicine Market
 - 7.3.2. Germany Personalized Medicine Market
 - 7.3.3. France Personalized Medicine Market
 - 7.3.4. Spain Personalized Medicine Market
 - 7.3.5. Italy Personalized Medicine Market
 - 7.3.6. Rest of Europe Personalized Medicine Market
- 7.4. Asia-Pacific Personalized Medicine Market Snapshot
 - 7.4.1. China Personalized Medicine Market
 - 7.4.2. India Personalized Medicine Market
 - 7.4.3. Japan Personalized Medicine Market
- 7.4.4. Australia Personalized Medicine Market
- 7.4.5. South Korea Personalized Medicine Market
- 7.4.6. Rest of Asia Pacific Personalized Medicine Market
- 7.5. Latin America Personalized Medicine Market Snapshot
 - 7.5.1. Brazil Personalized Medicine Market
 - 7.5.2. Mexico Personalized Medicine Market
- 7.6. Rest of The World Personalized Medicine Market

CHAPTER 8. COMPETITIVE INTELLIGENCE

- 8.1. Top Market Strategies
- 8.2. Company Profiles
 - 8.2.1. GE Healthcare
 - 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. Illumina, Inc.
 - 8.2.3. ASURAGEN, INC.
 - 8.2.4. Abbott
 - 8.2.5. Dako A/S
 - 8.2.6. Exact Sciences Corporation
 - 8.2.7. Danaher Corporation (Cepheid, Inc.)
 - 8.2.8. Decode Genetics, Inc.
 - 8.2.9. QIAGEN
 - 8.2.10. Exagen Inc.



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 Personalized Medicine Market, report scope
- TABLE 2. Global Personalized Medicine Market estimates & forecasts by Region 2019-2029 (USD Billion)
- TABLE 3. Global Personalized Medicine Market estimates & forecasts by Product 2019-2029 (USD Billion)
- TABLE 4. Global Personalized Medicine Market by segment, estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 5. Global Personalized Medicine Market by region, estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 6. Global Personalized Medicine Market by segment, estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 7. Global Personalized Medicine Market by region, estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 8. Global Personalized Medicine Market by segment, estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 9. Global Personalized Medicine Market by region, estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 10. Global Personalized Medicine Market by segment, estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 11. Global Personalized Medicine Market by region, estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 12. Global Personalized Medicine Market by segment, estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 13. Global Personalized Medicine Market by region, estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 14. U.S. Personalized Medicine Market estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 15. U.S. Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)
- TABLE 16. U.S. Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)
- TABLE 17. Canada Personalized Medicine Market estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 18. Canada Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)



- TABLE 19. Canada Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)
- TABLE 20. UK Personalized Medicine Market estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 21. UK Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)
- TABLE 22. UK Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)
- TABLE 23. Germany Personalized Medicine Market estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 24. Germany Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)
- TABLE 25. Germany Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)
- TABLE 26. France Personalized Medicine Market estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 27. France Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)
- TABLE 28. France Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)
- TABLE 29. Italy Personalized Medicine Market estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 30. Italy Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)
- TABLE 31. Italy Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)
- TABLE 32. Spain Personalized Medicine Market estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 33. Spain Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)
- TABLE 34. Spain Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)
- TABLE 35. RoE Personalized Medicine Market estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 36. RoE Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)
- TABLE 37. RoE Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)
- TABLE 38. China Personalized Medicine Market estimates & forecasts, 2019-2029



(USD Billion)

TABLE 39. China Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 40. China Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 41. India Personalized Medicine Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 42. India Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 43. India Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 44. Japan Personalized Medicine Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 45. Japan Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 46. Japan Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 47. South Korea Personalized Medicine Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 48. South Korea Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 49. South Korea Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 50. Australia Personalized Medicine Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 51. Australia Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 52. Australia Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 53. RoAPAC Personalized Medicine Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 54. RoAPAC Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 55. RoAPAC Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 56. Brazil Personalized Medicine Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 57. Brazil Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)



- TABLE 58. Brazil Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)
- TABLE 59. Mexico Personalized Medicine Market estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 60. Mexico Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)
- TABLE 61. Mexico Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)
- TABLE 62. RoLA Personalized Medicine Market estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 63. RoLA Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)
- TABLE 64. RoLA Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)
- TABLE 65. Row Personalized Medicine Market estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 66. Row Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)
- TABLE 67. Row Personalized Medicine Market estimates & forecasts by segment 2019-2029 (USD Billion)
- TABLE 68. List of secondary sources, used in the study of global Personalized Medicine Market
- TABLE 69. List of primary sources, used in the study of global Personalized Medicine Market
- TABLE 70. Years considered for the study
- TABLE 71. Exchange rates considered
- List of tables and figures and dummy in nature, final lists may vary in the final deliverable



List Of Figures

LIST OF FIGURES

- FIG 1. Global Personalized Medicine Market, research methodology
- FIG 2. Global Personalized Medicine Market, Market estimation techniques
- FIG 3. Global Market size estimates & forecast methods
- FIG 4. Global Personalized Medicine Market, key trends 2021
- FIG 5. Global Personalized Medicine Market, growth prospects 2022-2029
- FIG 6. Global Personalized Medicine Market, porters 5 force model
- FIG 7. Global Personalized Medicine Market, pest analysis
- FIG 8. Global Personalized Medicine Market, value chain analysis
- FIG 9. Global Personalized Medicine Market by segment, 2019 & 2029 (USD Billion)
- FIG 10. Global Personalized Medicine Market by segment, 2019 & 2029 (USD Billion)
- FIG 11. Global Personalized Medicine Market by segment, 2019 & 2029 (USD Billion)
- FIG 12. Global Personalized Medicine Market by segment, 2019 & 2029 (USD Billion)
- FIG 13. Global Personalized Medicine Market by segment, 2019 & 2029 (USD Billion)
- FIG 14. Global Personalized Medicine Market, regional snapshot 2019 & 2029
- FIG 15. North America Personalized Medicine Market 2019 & 2029 (USD Billion)
- FIG 16. Europe Personalized Medicine Market 2019 & 2029 (USD Billion)
- FIG 17. Asia pacific Personalized Medicine Market 2019 & 2029 (USD Billion)
- FIG 18. Latin America Personalized Medicine Market 2019 & 2029 (USD Billion)
- FIG 19. Global Personalized Medicine Market, company Market share analysis (2021)

List of tables and figures and dummy in nature, final lists may vary in the final deliverable



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