

US Precision Diagnostics Market Size study, by Type (Genetic Tests, Esoteric Tests, Others) by Application (Oncology, Cardiovascular, Neurology, Others) by End User (Hospitals, Clinical Laboratories, Homecare) Forecasts 2022-2032

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Abstracts

US Precision Diagnostics Market is valued approximately at USD 20.43 billion in 2023 and is anticipated to grow with a healthy growth rate of more than 14.29% over the forecast period 2024-2032. Precision Diagnostics involves the use of advanced technologies and methodologies to provide highly accurate and individualized medical diagnosis. It leverages genomic, molecular, and imaging data to identify specific disease markers and variations at the molecular level. Applications include early detection of diseases, personalized treatment plans, and monitoring disease progression. This approach enhances the effectiveness of treatments, reduces adverse effects, and improves patient outcomes by tailoring medical care to the individual's unique genetic and molecular profile. Also, the growing trend of Al and machine learning in the United States is bolstering the Precision Diagnostics Market by enhancing diagnostic accuracy, analyzing complex data sets for personalized treatment plans, and improving predictive modeling. These technologies enable more precise disease detection, patient stratification, and treatment response assessment, driving innovation and efficiency in healthcare delivery.

The increasing prevalence of chronic diseases such as cancer, cardiovascular diseases, diabetes, and neurological disorders has driven the demand for precise diagnostic tools. Precision diagnostics can provide early detection, precise monitoring, and personalized treatment strategies, which are crucial in managing chronic conditions effectively. Also, there is a growing trend towards personalized medicine, where treatments are tailored to individual patients based on their genetic makeup, biomarker



profiles, and specific disease characteristics. Precision diagnostics play a crucial role in identifying these biomarkers and guiding targeted therapies, thereby improving treatment outcomes. Additionally, government support through funding initiatives, grants, and regulatory policies that promote research and development in precision diagnostics has stimulated market growth. These initiatives encourage innovation and adoption of new diagnostic technologies. However, the limited access to specialized expertise, and high diagnostics costs are expected to hinder the market growth during the forecast period 2024-2032.

Major market player included in this report are:

Quest Diagnostics

Lantheus Medical Imaging, Inc.

Bluebird Bio, Inc

Company 4

Company 5

Company 6

Company 7

Company 8

Company 9

Company 10

The detailed segments and sub-segment of the market are explained below:

By Type

Genetic Tests

Esoteric Tests

Others

By Application

Oncology

Cardiovascular

Neurology

Others

By End User

Hospitals

Clinical Laboratories

Homecare



Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and Country level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market.



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