

Precision Medicine Market Size, Share, and Analysis, By Type (Inhibitors, Monoclonal Antibodies, Cell & Gene Therapy, Antivirals, Antiretroviral), By Application (Oncology, Rare diseases, Hematology, Infectious, and Others), By Technology (Genomics, Transcriptomics and Epigenomics, and Others), By End User (Hospitals & Clinics, Home care), and By Region (North America, Europe, Asia-Pacific, And Rest of the World) And Regional Forecast 2023-2032

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Abstracts

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PRODUCT OVERVIEW

Precision Medicine Market is expected to grow at a CAGR of 12.1% in the forecast period (2023-2032), with the market size valued at USD 39.66 billion in 2021 and projected to reach USD 138.6 billion by 2032.

Precision medicine, sometimes referred to as personalized medicine, is a healthcare strategy that customizes medical judgments, therapies, and treatments to specific patients by considering their distinctive genetic make-up, way of life, and environmental

circumstances. It has become more well-known as a result of developments in genomics, genomic sequencing technology, and data analysis, which make it possible to identify genetic variations linked to diseases and provide tailored treatments. Precision medicine includes diagnostic tools, biomarker testing, and the integration of complicated patient data utilizing artificial intelligence and machine learning. It is mostly prominent in oncology but is moving into other medical fields. It is a dynamic and evolving industry since regulatory bodies are actively involved in forming the regulatory framework, yet issues with data privacy, standardization, and reimbursement still exist.

MARKET HIGHLIGHTS

Precision Medicine Market is expected to reach USD 138.6 billion, growing at a CAGR of 12.1%. Advances in genomics and genetic sequencing technology are principally responsible for the sector of precision medicine's present remarkable expansion. These developments make it easier to find the genetic differences linked to diseases and to provide personalized treatments after that. Precision medicine is finding uses outside of oncology, increasing demand for diagnostic equipment and biomarker testing. The precision of treatment decisions is also being improved by the incorporation of substantial patient data and the use of artificial intelligence for data analysis. Precision medicine is positioned as a dynamic and promising strategy for improving patient care and outcomes thanks to regulatory authorities' support and the continual evolution of guidelines.

Precision Medicine Market Segments:

By Type

Inhibitors

Monoclonal Antibodies

Cell & Gene Therapy

Antivirals

Antiretroviral

By Technology

Genomics

Transcriptomics and Epigenomics

Others

By Application

Oncology

Rare diseases

Haematology

Infectious

Others

By End Users

Hospitals & Clinics

Home care

MARKET DYNAMICS

Growth Drivers

Expansion of Genetic Testing and Related Procedures t%li%Boost the Market

Increasing Demand for Cell and Gene Therapies will Hasten Market Expansion

Restraint

High Cost of Therapy is Hurting the Market

Key Players

Illumina, Inc.

ThermoFisher Scientific, Inc.

Roche Holding AG

Qiagen N.V.

Myriad Genetics, Inc.

Exact Sciences Corporation

Bristol-Myers Squibb

Novartis AG

Amgen Inc.

AstraZeneca PLC

Gilead Sciences, Inc.

Bio-Rad Laboratories, Inc.

Foundation Medicine, Inc.

Becton, Dickinson and Company (BD)

Tempus, Inc.

Other Prominent Players (Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis)

Global Laboratory Temperature Control Units Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth,

CAG.R – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa and Rest of MENA

Reasons to Purchase this Report

Qualitative and quantitative analysis of the market based on segmentation involving both economic as well as non-economic factors

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry with respect to recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market of various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

3-month post-sales analyst support.

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