

Pharmacogenomics Technology/Theranostics/Companion Diagnostics (CDx) Market Analysis By Therapeutic Area (Oncology Neurological, Cardiovascular, Immunology Disorders), By Technology, And Segment Forecasts, 2014 - 2025

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Abstracts

The global pharmacogenomics technology (theranostics and companion diagnostics) market is expected to reach USD 18.3 billion by 2025, according to a new report by Grand View Research, Inc. Diagnostics is coming to grips with the wave of pharmacogenomic tests that are followed by new biological therapy introductions. These tests enable cost-effective treatment and also add value to the process of drug-development. Advantages associated with the usage of these tests such as disease risk prediction, patient stratification, and therapeutic response monitoring over the traditional methods is anticipated to significant source of progress in this market.

In addition, pharmacogenomics testing products aid physicians in individualizing and optimization of patient's therapeutic regimen. Pharmacogenomics and theranostics are paving the way for integrated medicine. Rapid evolution in this group of specialized molecular diagnostic tests are contributing in improvement for assessment of real-time treatment of disease.

However, presence of challenges pertaining to early integration of pharmacogenomic based testing into drug development time lines for gaining the approval simultaneously is anticipated to impede growth. Proper designing and implementation of clinical trials in order to identify individual as well as population variations from a given therapy has become a necessary attribute for the success of theranostics.

Further key findings from the report suggest

Oncology is estimated to account for the largest revenue share owing to the presence of substantial number of products in this segment

Furthermore, precision oncology investigators envision in giving multiple medications, in varied sorts of combinations, in an effort to squelch a tumor rather than just temper its growth

Aforementioned fact is responsible for the estimated revenue share of cancer in pharmacogenomics technology market

Polymerase Chain Reaction (PCR) was the largest revenue grossing segment of the with respect to technology for theranostics

Advantages associated with the use of the PCR technique makes it current workhorse of clinical diagnostics

Moreover, reproducible and precise results produced with the assays without sacrificing the sensitivity are responsible for the estimated share

North American region dominates the market as a consequence of economic incentives for drug developers to pair their products with diagnostics.

Asia Pacific market is projected to showcase fastest growth over the forecast period as the companies are engaged in capturing untapped opportunities

Key players operating include F Hoffman La Roche, Agilent Technologies, Thermo Fisher Scientific Inc., GE Healthcare, Pfizer, Qiagen NV, Leica Biosystems Nussloch GmbH, and Foundation Medicine.

Diagnostic companies are positioning themselves to offer theranostic tools by widening the application of in-vitro diagnostic technologies to include more than just disease detection

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