

Precision Genomic Testing Market Size, Share & Trends Analysis Report By Product (Consumables, Equipment), By Application (Oncology, Cardiovascular Diseases), By Technology, By End Use, By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Precision Genomic Testing Market Trends

The global precision genomic testing market size was valued at USD 13.62 billion in 2023 and is projected t%li%grow at a CAGR of 14.66% from 2024 t%li%2030, due t%li%advancements in genomic technologies and an increasing emphasis on personalized medicine. This market encompasses a range of diagnostic tools and techniques used t%li%analyze genetic information, leading t%li%more accurate diagnoses, targeted therapies, and improved patient outcomes. The demand for precision genomic testing is driven by the need for early disease detection, effective treatment planning, and better management of chronic conditions.

Precision genomic testing (BE), a CRISPR-Cas9 genome editing technology offers potential with continuous technological innovations and growing investment in research and development, the precision genomic testing market is poised for robust expansion in the coming years. For instance, in March 2024, The Advanced Genomics Collaboration (TAGC) awarded funding t%li%four Innovation Projects led by the University of Melbourne in partnership with entities across the Melbourne Biomedical Precinct. These projects will als%li%benefit from access t%li%cutting-edge DNA sequencing technology at TAGC's world-class genomics hub, made possible through a collaboration between the University and global biotech firm Illumina, with backing from



Invest Victoria.

In addition, the growing prevalence of genetic disorders and chronic diseases is fueling the demand for precision genomic testing. There are an estimated 10,000 distinct single-gene diseases caused by mutations in a single gene. According t%li%the World Health Organization, 10 out of every 1,000 people are affected by these conditions. This equates t%li%approximately 70 million t%li%80 million individuals worldwide living with one of these diseases. Genetic disorders such as cystic fibrosis, Huntington's disease, and various forms of cancer have a significant impact on patient health and quality of life. Early and accurate diagnosis of these conditions is crucial for effective treatment and management. Precision genomic testing allows for the identification of genetic mutations that cause these diseases, enabling timely interventions and personalized treatment plans. As the incidence of genetic disorders continues t%li%rise, the need for reliable and comprehensive genomic testing solutions will drive market growth.

Furthermore, collaborations and partnerships between academic institutions, research organizations, healthcare providers, and biotechnology companies are driving the growth of the market. These collaborations facilitate the exchange of knowledge, resources, and technologies, leading t%li%the development of innovative genomic testing solutions. Partnerships als%li%enable the translation of research findings int%li%clinical applications, ensuring that patients benefit from the latest advancements in genomic science. Moreover, strategic alliances with pharmaceutical companies help integrate precision genomic testing int%li%drug development and personalized treatment strategies. As the ecosystem of collaborations and partnerships expands, the market is expected t%li%thrive.

Global Precision Genomic Testing Market Report Segmentation

This report forecasts revenue growth at global, regional, and country levels and provides an analysis of the latest industry trends in each of the sub-segments from 2018 t%li%2030. For this study, Grand View Research has segmented the global precision genomic testing market report based on product, application, technology, end use, and region:

Product Outlook (Revenue, USD Billion, 2018 - 2030)

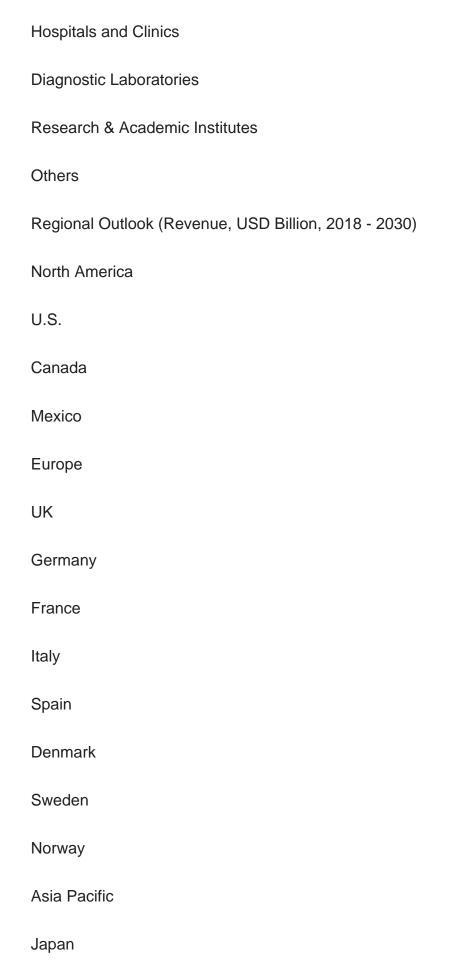
Consumables

Kits



Reagents		
Plasmids		
Equipment		
Services		
Application Outlook (Revenue, USD Billion, 2018 - 2030)		
Oncology		
Cardiovascular Diseases		
Neurological Disorders		
Reproductive Health		
Rare Diseases		
Others		
Technology Outlook (Revenue, USD Billion, 2018 - 2030)		
Next-Generation Sequencing		
Polymerase Chain Reaction		
Microarray Technology		
Sanger Sequencing		
CRISPR/Cas Systems		
Others		
End Use Outlook (Revenue, USD Billion, 2018 - 2030)		







China

India
Australia
South Korea
Thailand
Latin America
Brazil
Argentina
MEA
South Africa
Saudi Arabia
UAE
Kuwait



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