

Companion Diagnostics Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global companion diagnostics market size reached US\$ 5.0 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 11.7 Billion by 2027, exhibiting a growth rate (CAGR) of 14.78% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use sectors. These insights are included in the report as a major market contributor.

Companion diagnostics refer to a combination of tests and therapies that provide essential information about corresponding therapeutic products to deliver safe and effective medical care. These diagnostics also offer an in-depth understanding of disease biology and the mechanism of action (MOA), which help healthcare professionals determine the potential side effects or risks of a therapeutic product on the patient. At present, companion diagnostics are extensively utilized in oncology to deliver targeted therapies and personalized medicines to patients.

The growing prevalence of cancer, in confluence with the escalating demand for in-vitro diagnostics and targeted therapies, represents one of the key factors impelling the global companion diagnostics market growth. Apart from this, personalized healthcare (PHC) and precision medicine are also gaining traction in the treatment of cardiovascular, neurological, infectious and inflammatory diseases, which, in turn, is bolstering the growth of the market. Furthermore, the escalating demand for next-generation sequencing (NGS), the rising number of clinical trials and the increasing focus on the co-development of drugs and diagnostic technologies are contributing to the market growth. The introduction of new biomarkers, rising approvals of companion diagnostics and increasing collaboration between companies to develop novel

companion diagnostic products are some of the other factors positively influencing the market growth. Currently, due to the spread of the coronavirus disease (COVID-19), diagnostic service providers are providing test services to healthcare providers. They are also utilizing companion diagnostics to detect the efficacy of COVID-19 drugs among patients undergoing oncology therapies.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global companion diagnostics market report, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on product & service, technology, indication and end user.

Breakup by Product & Service:

- Assays, Kits and Reagents
- Software and Services

Breakup by Technology:

- Immunohistochemistry (IHC)
- Polymerase Chain Reaction (PCR)
- In-situ Hybridization (ISH)
- Real-time PCR (RT-PCR)
- Gene Sequencing
- Others

Breakup by Indication:

- Cancer
 - Lung Cancer
 - Breast Cancer
 - Colorectal Cancer
 - Gastric Cancer
 - Melanoma
 - Others
- Neurological Diseases
- Infectious Diseases
- Cardiovascular Diseases
- Others

Breakup by End User:

Pharmaceutical & Biopharmaceutical Companies
Reference Laboratories
Contract Research Organizations
Others

Breakup by Region:

North America
United States
Canada
Asia Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being Abbott Laboratories, Agilent Technologies, BioMerieux, Danaher Corporation, Roche Holding AG, Myriad Genetics Inc., Siemens Healthcare and Thermo

Fisher Scientific Inc.

Key Questions Answered in This Report

1. What was the size of the global companion diagnostics market in 2021?
2. What is the expected growth rate of the global companion diagnostics market during 2022-2027?
3. What has been the impact of COVID-19 on the global companion diagnostics market?
4. What are the key factors driving the global companion diagnostics market?
5. What is the breakup of the global companion diagnostics market based on the product & service?
6. What is the breakup of the global companion diagnostics market based on the technology?
7. What is the breakup of the global companion diagnostics market based on the indication?
8. What is the breakup of the global companion diagnostics market based on the end user?
9. What are the key regions in the global companion diagnostics market?
10. Who are the key players/companies in the global companion diagnostics market?

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