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Precision Psychiatry Market Report by Product Type (Products, Services), Sample (Blood-Based, Non-Blood-Based), Biomarker Type (Genetic Biomarker, Protein Biomarker), Technology (Sequencing, Polymerase Chain Reaction (PCR), Microarray, Immunoassay, Liquid Chromatography-Mass Spectrometry (LC-MS), and Others), Application (Alzheimer's Disease, Parkinson's Disease, Autism, Depression, Bipolar Disease, and Others), End User (Hospitals and Diagnostic Laboratories, Academic and Research Institutions, and Others), and Region 2024-2032

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Abstracts

The global precision psychiatry market size reached US$ 1,059.7 Million in 2023. Looking forward, IMARC Group expects the market to reach US$ 4,027.9 Million by 2032, exhibiting a growth rate (CAGR) of 15.5% during 2024-2032. The rising prevalence of mental health disorders among the masses, the growing need for personalized treatment plans and interventions and the advent of genetic testing, and data analytics represent some of the key factors driving the market.

Precision psychiatry refers to an innovative medical approach that is widely adopted for mental health care. It leverages numerous advanced technologies and personalized medicine to provide more targeted and effective treatments for individuals suffering from psychiatric disorders. It recognizes that mental illnesses, such as depression, anxiety,

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bipolar disorder, and schizophrenia, are complex and multifaceted conditions influenced by a combination of genetic, environmental, and lifestyle factors. It aims to tailor multiple interventions based on an individual's unique characteristics, including their genetic makeup, neurobiological markers, and personal circumstances. It allows clinicians to gain deeper insights into the underlying mechanisms of psychiatric disorders and develop personalized treatment plans accordingly. Besides this, it also identifies specific genetic variations that may contribute to the susceptibility to certain mental health conditions or influence the response to particular medications. This information allows for the selection of more appropriate and targeted treatment options, increasing the likelihood of positive outcomes while minimizing the potential for adverse effects.

Precision Psychiatry Market Trends:
The global market is majorly driven by the rising prevalence of mental health disorders among the masses. Coupled with the growing need for personalized treatment plans and interventions, there has been a considerable increase in the adoption of precision psychiatry among individuals. Since precision psychiatry aligns with the broader trend toward personalized medicine across various medical fields. It recognizes that each individual is unique and requires tailored treatments based on their genetic, neurobiological, and environmental factors. This personalized approach resonates with patients, as it offers the prospect of more effective treatments and improved outcomes, which is gaining widespread prominence among the masses. Moreover, continual technological advancements, such as the advent of genetic testing, neuroimaging, and data analytics have significantly contributed to the development and implementation of precision psychiatry, further impacting the market favorably. Apart from this, the growing interest in precision psychiatry is accompanied by rising research activities and funding support. Academic institutions, research organizations, and pharmaceutical companies are investing in research to better understand the biological mechanisms of psychiatric disorders and develop targeted treatments, hence providing an impetus to the market. Other factors, including rapid urbanization, growing awareness among individuals and continual developments in the healthcare infrastructure, are also positively influencing the market.

Key Market Segmentation:
IMARC Group provides an analysis of the key trends in each segment of the global precision psychiatry market report, along with forecasts at the global, regional, and country levels from 2024-2032. Our report has categorized the market based on product type, sample, biomarker type, technology, application, and end user.

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Product Type Insights:

Products
Services

The report has provided a detailed breakup and analysis of the precision psychiatry market based on the product type. This includes products and services. According to the report, products represented the largest segment.

Sample Insights:

Blood-Based
Non-Blood-Based
Saliva
Urine
Cerebral Spinal Fluid (CSF)
Others

A detailed breakup and analysis of the precision psychiatry market based on the sample has also been provided in the report. This includes blood-based and non-blood-based (saliva, urine, cerebral spinal fluid (CSF), and others). According to the report, non-blood-based accounted for the largest market share.

Biomarker Type Insights:

Genetic Biomarker
Protein Biomarker

The report has provided a detailed breakup and analysis of the precision psychiatry market based on the biomarker type. This includes genetic biomarker and protein biomarker. According to the report, protein biomarker exhibits a clear dominance in the market.

Technology Insights:

Sequencing
Next-Generation Sequencing (NGS)
Sanger Sequencing
Polymerase Chain Reaction (PCR)

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Real-Time Polymerase Chain Reaction (RT-PCR)
Digital Polymerase Chain Reaction (dPCR)
Microarray
Immunoassay
Liquid Chromatography-Mass Spectrometry (LC-MS)
Others

The report has provided a detailed breakup and analysis of the precision psychiatry market based on the technology. This includes sequencing [next-generation sequencing (NGS) and sanger sequencing], polymerase chain reaction (PCR) [real-time polymerase chain reaction (RT-PCR) and digital polymerase chain reaction (dPCR)], microarray, immunoassay, liquid chromatography-mass spectrometry (LC-MS), and others. According to the report, sequencing represented the largest segment.

Application Insights:

Alzheimer's Disease
Parkinson's Disease
Autism
Depression
Bipolar Disease
Others

A detailed breakup and analysis of the precision psychiatry market based on the application has also been provided in the report. This includes Alzheimer's disease, Parkinson's disease, autism, depression, bipolar disease, and others. According to the report, depression accounted for the largest market share.

End User Insights:

Hospitals and Diagnostic Laboratories
Academic and Research Institutions
Others

The report has provided a detailed breakup and analysis of the precision psychiatry market based on the end user. This includes hospitals and diagnostic laboratories, academic and research institutions and others. According to the report, hospitals and diagnostic laboratories exhibits a clear dominance in the market.

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Regional Insights:

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

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America was the largest market for precision psychiatry. Some of the factors driving the North America precision psychiatry market included the growing awareness among the masses, the emerging healthcare industry, the shifting lifestyle preferences of the masses, etc.

Competitive Landscape:
The report has also provided a comprehensive analysis of the competitive landscape in

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the global precision psychiatry market. Detailed profiles of all major companies have been provided. Some of the companies covered include Altimate Healthcare, Alto Nanoscience, ATAI Life Sciences N.V., Fulgent Genetics Inc, Invitae Corporation, Myriad Genetics Inc., Precision Psychiatric Services Inc., Tempus Labs Inc., etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report:
How has the global precision psychiatry market performed so far, and how will it perform in the coming years?
What are the drivers, restraints, and opportunities in the global precision psychiatry market?
What is the impact of each driver, restraint, and opportunity on the global precision psychiatry market?
What are the key regional markets?
Which countries represent the most attractive precision psychiatry market?
What is the breakup of the market based on the product type?
Which is the most attractive product type in the precision psychiatry market?
What is the breakup of the market based on the sample?
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What is the breakup of the market based on the biomarker type?
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What is the breakup of the market based on technology?
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What is the breakup of the market based on the application?
Which is the most attractive application in the precision psychiatry market?
What is the breakup of the market based on the end user?
Which is the most attractive end user in the precision psychiatry market?
What is the competitive structure of the global precision psychiatry market?
Who are the key players/companies in the global precision psychiatry market?

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