

Precision Medicine Market - Forecasts from 2021 to 2026

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Abstracts

The precision medicine market is evaluated at US\$60.422 billion for the year 2020 growing at a CAGR of 8.79% reaching the market size of US\$100.168 billion by the year 2026.

Increasing Chronic Diseases

The market is expected to be driven by the growth and surge in several chronic diseases such as cardiovascular diseases, obesity, and other related diseases. According to the World Health Organization, Cardiovascular diseases are one of the major causes of deaths, globally, every year. In 2016, an approx. 17.9 million people died from cardiovascular diseases, which represented approx. 31% of global deaths. Most of these deaths were due to different types of strokes and heart attacks. Precision Medicines have been quickly moving towards real-world clinical features, and various scientific and research organizations, have been looking at different strategies to apply medicine to chronic disease management. Alzheimer's and other related cognitive disorders are among some of the most frequent chronic diseases, which has been making a major impact on individuals, globally. According to the Alzheimer's Association, approx. 5.8 million Americans, have been living with this chronic disease. And, according to the estimation, the number is projected to increase to approx. 14 million, by the year 2050.

There have been various developments in this market when it comes to cognitive disorders. In recent years, Scientists discovered at the University of Buffalo, that a human gene, which is present in 75% of the American population, is one of the major reasons why a section of Alzheimer's Disease medicine or a drug, fails in human studies, despite showing promising results in animal studies. This is expected to be one

of the factors in the growth of Precision Medicine, over conventional medicines. Diabetes is also one of the major reasons, which is expected to drive precision market growth. The National Institute of Diabetes and Digestive and Kidney Diseases, made precision medicines and drugs a major priority, for the institute's Diabetes Genomics and Genetics Program. The program has aimed to identify the intergenic regions and genes that provide protection, against type 1 or 2 diabetes. Other major organizations have also been applying precision medicine techniques and technology for diabetes treatment. Massachusetts General Hospital discovered that the interventions, which had been focussed on individuals' genetic profiles and data, had been able to reduce the risk of type 2 diabetes. The Louisiana Health system performed around 300,000 virtual visits in the year 2020. The health system which is also known as Ochsner Health, provides digital health programs and solutions, to its patients. The Ochsner made substantial investments in the last four years, in developing direct to consumer telemedicine care services and delivery. The Ochsner will also develop telehealth for ICU, psychiatry, and stroke in the next decade.

Precision Medicine In Cancer Treatment

Precision Medicine is also known as personalized medicine, as doctors select this medicine based on a genetic understanding of the patient. The market is expected to be driven by the use of precision medicines for cancer treatment. According to the World Health Organisation, Cancer is the second major cause of death, worldwide. Cancer killed an estimated number of 9.6 million people, in the year 2018. There has been approx. 70% of deaths from cancer, in lower and middle-income countries. There are several infections caused by cancer such as HPV, Hepatitis B Virus, C virus, and others. Precision medicine could be used to treat cancer, as there are genetic changes constantly occurring in a person's cancer problem. Scientists have been working to identify and conduct genetic tests, which would be used to decide the treatment of a person's cancer or a tumor. In January 2021, Researchers from the John Hopkins Kimmel Cancer Centre, The John Hopkins Departments of Oncology and Pathology, and other 18 organizations around Poland and the United States, compiled a database of neck and head cancers, which would be used to speed up the development and production of precision medicine therapies. With the collected database, the researchers got the clarification of key cancer-associated proteins, genes, which resulted in the advancement in the pathway of these cancers. Precision medicines will also be used for oncology, as major companies have been making developments in advancement and innovation. In January 2021, Illumina, one of the major players in the market, announced an expanded and novel oncology partnership with Merck, Myriad Genetics, Kura Oncology, Bristol Myers Squibb, to advance a complete and detailed

genomic profiling. Genetic sequencing is a major part of precision medicine, and this partnership would result in the advancement of novel and innovative precision medicines.

Current Trends

In December 2020, NuCleai, a Tel-Aviv based startup, announced the development of a novel Artificial Intelligence software for image modeling and anal

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In January 2021, Qatar Biobank, announced that 17,000 people participated in the banks' genome program, which would be

used in the development of precision medicines. The program was conducted to identify mutation carriers, by conducting various genetic analyses, which would be used to produce precision medicines in the coming years.

In January 2021, 4basecare, a Precision Oncology startup, and Advanced Centre for Treatment, Research, and Education in Cancer, announced a collaboration agreement for an Artificial Intelligence-Driven Clinical Interpretation Platform, known as ClinOme. The program would be used in the generation of data insights to help oncologists with personalized options for treating cancer patients.

In October 2020, Scientists from the University Of Glasgow announced the development of novel precision medicine for pancreatic cancer. The team used grown cells from the lab, and replicas of patients' tumors, to find molecular markers, which were used in the prediction and response to several drugs, targeting DNA. The researchers raised an investment of 10 million pounds, which was used in the development and research of precision medicine.

In October 2020, King Abdul Aziz University and the University of Oxford announced an agreement to develop a novel joint international innovation center for precision

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Segmentation

By Technology

Data Analytics

Bioinformatics

Gene Sequencing

Others

By Application

Oncology

Central Nervous System

Immunology

Cardiovascular

Others

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

UK

Others

Middle East and Africa

Saudi Arabia

UAE

Others

Asia Pacific

China

India

Japan

South Korea

Others

Note: The report will be delivered in 2-3 business days.

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9.5. Nordic Bioscience A/S

9.6. Medtronic

9.7. Novartis AG

9.8. QIAGEN

9.9. Quest Diagnostics Incorporated

9.10. Bristol Myers Squibb

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