

Global Companion Diagnostic Market Growth (Status and Outlook) 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Companion Diagnostic market size was valued at US\$ 8628.2 million in 2023. With growing demand in downstream market, the Companion Diagnostic is forecast to a readjusted size of US\$ 32780 million by 2030 with a CAGR of 21.0% during review period.

The research report highlights the growth potential of the global Companion Diagnostic market. Companion Diagnostic are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Companion Diagnostic. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Companion Diagnostic market.

A companion diagnostic device is a special type of invitro medical device that provides information, which is necessary for the effective and safe use of an analogous drug or biological product. Companion diagnostics are developed simultaneously with drugs to help include or exclude a certain group of patients for treatment with a particular drug based on their biological characteristics, which determines patients who respond and those who dont respond to the therapy.

The global pharmaceutical market is 1475 billion USD in 2022, growing at a CAGR of 5% during the next six years. The pharmaceutical market includes chemical drugs and biological drugs. For biologics is expected to 381 billion USD in 2022. In comparison, the chemical drug market is estimated to increase from 1005 billion in 2018 to 1094

billion U.S. dollars in 2022. The pharmaceutical market factors such as increasing demand for healthcare, technological advancements, and the rising prevalence of chronic diseases, increase in funding from private & government organizations for development of pharmaceutical manufacturing segments and rise in R&D activities for drugs. However, the industry also faces challenges such as stringent regulations, high costs of research and development, and patent expirations. Companies need to continuously innovate and adapt to these challenges to stay competitive in the market and ensure their products reach patients in need. Additionally, the COVID-19 pandemic has highlighted the importance of vaccine development and supply chain management, further emphasizing the need for pharmaceutical companies to be agile and responsive to emerging public health needs.

Key Features:

The report on Companion Diagnostic market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Companion Diagnostic market. It may include historical data, market segmentation by Type (e.g., Immunohistochemistry, Molecular Diagnosis), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Companion Diagnostic market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Companion Diagnostic market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Companion Diagnostic industry. This include advancements in Companion Diagnostic technology, Companion Diagnostic new entrants, Companion Diagnostic new investment, and other innovations that are shaping the future of Companion Diagnostic.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Companion Diagnostic market. It includes factors influencing customer ' purchasing decisions, preferences for Companion Diagnostic product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Companion Diagnostic market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Companion Diagnostic market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Companion Diagnostic market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Companion Diagnostic industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Companion Diagnostic market.

Market Segmentation:

Companion Diagnostic market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of value.

Segmentation by type

Immunohistochemistry

Molecular Diagnosis

Segmentation by application

Oncology

Cardiovascular

Central Nervous System

Virology

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Roche Holdings

Abbott Laboratories

Thermo Fisher Scientific

Agilent Technologies

Merck

Agendia

Qiagen

Myriad Genetics

Advanced Cell Diagnostics

DanaHER

Illumina, Inc

Contents

1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered
- 1.8 Market Estimation Caveats

2 EXECUTIVE SUMMARY

- 2.1 World Market Overview
 - 2.1.1 Global Companion Diagnostic Market Size 2019-2030
 - 2.1.2 Companion Diagnostic Market Size CAGR by Region 2019 VS 2023 VS 2030
- 2.2 Companion Diagnostic Segment by Type
 - 2.2.1 Immunohistochemistry
 - 2.2.2 Molecular Diagnosis
- 2.3 Companion Diagnostic Market Size by Type
 - 2.3.1 Companion Diagnostic Market Size CAGR by Type (2019 VS 2023 VS 2030)
 - 2.3.2 Global Companion Diagnostic Market Size Market Share by Type (2019-2024)
- 2.4 Companion Diagnostic Segment by Application
 - 2.4.1 Oncology
 - 2.4.2 Cardiovascular
 - 2.4.3 Central Nervous System
 - 2.4.4 Virology
 - 2.4.5 Others
- 2.5 Companion Diagnostic Market Size by Application
 - 2.5.1 Companion Diagnostic Market Size CAGR by Application (2019 VS 2023 VS 2030)
 - 2.5.2 Global Companion Diagnostic Market Size Market Share by Application (2019-2024)

3 COMPANION DIAGNOSTIC MARKET SIZE BY PLAYER

- 3.1 Companion Diagnostic Market Size Market Share by Players

- 3.1.1 Global Companion Diagnostic Revenue by Players (2019-2024)
- 3.1.2 Global Companion Diagnostic Revenue Market Share by Players (2019-2024)
- 3.2 Global Companion Diagnostic Key Players Head office and Products Offered
- 3.3 Market Concentration Rate Analysis
 - 3.3.1 Competition Landscape Analysis
 - 3.3.2 Concentration Ratio (CR3, CR5 and CR10) & (2022-2024)
- 3.4 New Products and Potential Entrants
- 3.5 Mergers & Acquisitions, Expansion

4 COMPANION DIAGNOSTIC BY REGIONS

- 4.1 Companion Diagnostic Market Size by Regions (2019-2024)
- 4.2 Americas Companion Diagnostic Market Size Growth (2019-2024)
- 4.3 APAC Companion Diagnostic Market Size Growth (2019-2024)
- 4.4 Europe Companion Diagnostic Market Size Growth (2019-2024)
- 4.5 Middle East & Africa Companion Diagnostic Market Size Growth (2019-2024)

5 AMERICAS

- 5.1 Americas Companion Diagnostic Market Size by Country (2019-2024)
- 5.2 Americas Companion Diagnostic Market Size by Type (2019-2024)
- 5.3 Americas Companion Diagnostic Market Size by Application (2019-2024)
- 5.4 United States
- 5.5 Canada
- 5.6 Mexico
- 5.7 Brazil

6 APAC

- 6.1 APAC Companion Diagnostic Market Size by Region (2019-2024)
- 6.2 APAC Companion Diagnostic Market Size by Type (2019-2024)
- 6.3 APAC Companion Diagnostic Market Size by Application (2019-2024)
- 6.4 China
- 6.5 Japan
- 6.6 Korea
- 6.7 Southeast Asia
- 6.8 India
- 6.9 Australia

7 EUROPE

- 7.1 Europe Companion Diagnostic by Country (2019-2024)
- 7.2 Europe Companion Diagnostic Market Size by Type (2019-2024)
- 7.3 Europe Companion Diagnostic Market Size by Application (2019-2024)
- 7.4 Germany
- 7.5 France
- 7.6 UK
- 7.7 Italy
- 7.8 Russia

8 MIDDLE EAST & AFRICA

- 8.1 Middle East & Africa Companion Diagnostic by Region (2019-2024)
- 8.2 Middle East & Africa Companion Diagnostic Market Size by Type (2019-2024)
- 8.3 Middle East & Africa Companion Diagnostic Market Size by Application (2019-2024)
- 8.4 Egypt
- 8.5 South Africa
- 8.6 Israel
- 8.7 Turkey
- 8.8 GCC Countries

9 MARKET DRIVERS, CHALLENGES AND TRENDS

- 9.1 Market Drivers & Growth Opportunities
- 9.2 Market Challenges & Risks
- 9.3 Industry Trends

10 GLOBAL COMPANION DIAGNOSTIC MARKET FORECAST

- 10.1 Global Companion Diagnostic Forecast by Regions (2025-2030)
 - 10.1.1 Global Companion Diagnostic Forecast by Regions (2025-2030)
 - 10.1.2 Americas Companion Diagnostic Forecast
 - 10.1.3 APAC Companion Diagnostic Forecast
 - 10.1.4 Europe Companion Diagnostic Forecast
 - 10.1.5 Middle East & Africa Companion Diagnostic Forecast
- 10.2 Americas Companion Diagnostic Forecast by Country (2025-2030)
 - 10.2.1 United States Companion Diagnostic Market Forecast
 - 10.2.2 Canada Companion Diagnostic Market Forecast

- 10.2.3 Mexico Companion Diagnostic Market Forecast
- 10.2.4 Brazil Companion Diagnostic Market Forecast
- 10.3 APAC Companion Diagnostic Forecast by Region (2025-2030)
 - 10.3.1 China Companion Diagnostic Market Forecast
 - 10.3.2 Japan Companion Diagnostic Market Forecast
 - 10.3.3 Korea Companion Diagnostic Market Forecast
 - 10.3.4 Southeast Asia Companion Diagnostic Market Forecast
 - 10.3.5 India Companion Diagnostic Market Forecast
 - 10.3.6 Australia Companion Diagnostic Market Forecast
- 10.4 Europe Companion Diagnostic Forecast by Country (2025-2030)
 - 10.4.1 Germany Companion Diagnostic Market Forecast
 - 10.4.2 France Companion Diagnostic Market Forecast
 - 10.4.3 UK Companion Diagnostic Market Forecast
 - 10.4.4 Italy Companion Diagnostic Market Forecast
 - 10.4.5 Russia Companion Diagnostic Market Forecast
- 10.5 Middle East & Africa Companion Diagnostic Forecast by Region (2025-2030)
 - 10.5.1 Egypt Companion Diagnostic Market Forecast
 - 10.5.2 South Africa Companion Diagnostic Market Forecast
 - 10.5.3 Israel Companion Diagnostic Market Forecast
 - 10.5.4 Turkey Companion Diagnostic Market Forecast
 - 10.5.5 GCC Countries Companion Diagnostic Market Forecast
- 10.6 Global Companion Diagnostic Forecast by Type (2025-2030)
- 10.7 Global Companion Diagnostic Forecast by Application (2025-2030)

11 KEY PLAYERS ANALYSIS

- 11.1 Roche Holdings
 - 11.1.1 Roche Holdings Company Information
 - 11.1.2 Roche Holdings Companion Diagnostic Product Offered
 - 11.1.3 Roche Holdings Companion Diagnostic Revenue, Gross Margin and Market Share (2019-2024)
 - 11.1.4 Roche Holdings Main Business Overview
 - 11.1.5 Roche Holdings Latest Developments
- 11.2 Abbott Laboratories
 - 11.2.1 Abbott Laboratories Company Information
 - 11.2.2 Abbott Laboratories Companion Diagnostic Product Offered
 - 11.2.3 Abbott Laboratories Companion Diagnostic Revenue, Gross Margin and Market Share (2019-2024)
 - 11.2.4 Abbott Laboratories Main Business Overview

- 11.2.5 Abbott Laboratories Latest Developments
- 11.3 Thermo Fisher Scientific
 - 11.3.1 Thermo Fisher Scientific Company Information
 - 11.3.2 Thermo Fisher Scientific Companion Diagnostic Product Offered
 - 11.3.3 Thermo Fisher Scientific Companion Diagnostic Revenue, Gross Margin and Market Share (2019-2024)
 - 11.3.4 Thermo Fisher Scientific Main Business Overview
 - 11.3.5 Thermo Fisher Scientific Latest Developments
- 11.4 Agilent Technologies
 - 11.4.1 Agilent Technologies Company Information
 - 11.4.2 Agilent Technologies Companion Diagnostic Product Offered
 - 11.4.3 Agilent Technologies Companion Diagnostic Revenue, Gross Margin and Market Share (2019-2024)
 - 11.4.4 Agilent Technologies Main Business Overview
 - 11.4.5 Agilent Technologies Latest Developments
- 11.5 Merck
 - 11.5.1 Merck Company Information
 - 11.5.2 Merck Companion Diagnostic Product Offered
 - 11.5.3 Merck Companion Diagnostic Revenue, Gross Margin and Market Share (2019-2024)
 - 11.5.4 Merck Main Business Overview
 - 11.5.5 Merck Latest Developments
- 11.6 Agendia
 - 11.6.1 Agendia Company Information
 - 11.6.2 Agendia Companion Diagnostic Product Offered
 - 11.6.3 Agendia Companion Diagnostic Revenue, Gross Margin and Market Share (2019-2024)
 - 11.6.4 Agendia Main Business Overview
 - 11.6.5 Agendia Latest Developments
- 11.7 Qiagen
 - 11.7.1 Qiagen Company Information
 - 11.7.2 Qiagen Companion Diagnostic Product Offered
 - 11.7.3 Qiagen Companion Diagnostic Revenue, Gross Margin and Market Share (2019-2024)
 - 11.7.4 Qiagen Main Business Overview
 - 11.7.5 Qiagen Latest Developments
- 11.8 Myriad Genetics
 - 11.8.1 Myriad Genetics Company Information
 - 11.8.2 Myriad Genetics Companion Diagnostic Product Offered

11.8.3 Myriad Genetics Companion Diagnostic Revenue, Gross Margin and Market Share (2019-2024)

11.8.4 Myriad Genetics Main Business Overview

11.8.5 Myriad Genetics Latest Developments

11.9 Advanced Cell Diagnostics

11.9.1 Advanced Cell Diagnostics Company Information

11.9.2 Advanced Cell Diagnostics Companion Diagnostic Product Offered

11.9.3 Advanced Cell Diagnostics Companion Diagnostic Revenue, Gross Margin and Market Share (2019-2024)

11.9.4 Advanced Cell Diagnostics Main Business Overview

11.9.5 Advanced Cell Diagnostics Latest Developments

11.10 Danaher

11.10.1 Danaher Company Information

11.10.2 Danaher Companion Diagnostic Product Offered

11.10.3 Danaher Companion Diagnostic Revenue, Gross Margin and Market Share (2019-2024)

11.10.4 Danaher Main Business Overview

11.10.5 Danaher Latest Developments

11.11 Illumina, Inc

11.11.1 Illumina, Inc Company Information

11.11.2 Illumina, Inc Companion Diagnostic Product Offered

11.11.3 Illumina, Inc Companion Diagnostic Revenue, Gross Margin and Market Share (2019-2024)

11.11.4 Illumina, Inc Main Business Overview

11.11.5 Illumina, Inc Latest Developments

12 RESEARCH FINDINGS AND CONCLUSION

List Of Tables

LIST OF TABLES

Table 1. Companion Diagnostic Market Size CAGR by Region (2019 VS 2023 VS 2030) & (\$ Millions)

Table 2. Major Players of Immunohistochemistry

Table 3. Major Players of Molecular Diagnosis

Table 4. Companion Diagnostic Market Size CAGR by Type (2019 VS 2023 VS 2030) & (\$ Millions)

Table 5. Global Companion Diagnostic Market Size by Type (2019-2024) & (\$ Millions)

Table 6. Global Companion Diagnostic Market Size Market Share by Type (2019-2024)

Table 7. Companion Diagnostic Market Size CAGR by Application (2019 VS 2023 VS 2030) & (\$ Millions)

Table 8. Global Companion Diagnostic Market Size by Application (2019-2024) & (\$ Millions)

Table 9. Global Companion Diagnostic Market Size Market Share by Application (2019-2024)

Table 10. Global Companion Diagnostic Revenue by Players (2019-2024) & (\$ Millions)

Table 11. Global Companion Diagnostic Revenue Market Share by Player (2019-2024)

Table 12. Companion Diagnostic Key Players Head office and Products Offered

Table 13. Companion Diagnostic Concentration Ratio (CR3, CR5 and CR10) & (2022-2024)

Table 14. New Products and Potential Entrants

Table 15. Mergers & Acquisitions, Expansion

Table 16. Global Companion Diagnostic Market Size by Regions 2019-2024 & (\$ Millions)

Table 17. Global Companion Diagnostic Market Size Market Share by Regions (2019-2024)

Table 18. Global Companion Diagnostic Revenue by Country/Region (2019-2024) & (\$ millions)

Table 19. Global Companion Diagnostic Revenue Market Share by Country/Region (2019-2024)

Table 20. Americas Companion Diagnostic Market Size by Country (2019-2024) & (\$ Millions)

Table 21. Americas Companion Diagnostic Market Size Market Share by Country (2019-2024)

Table 22. Americas Companion Diagnostic Market Size by Type (2019-2024) & (\$ Millions)

Table 23. Americas Companion Diagnostic Market Size Market Share by Type (2019-2024)

Table 24. Americas Companion Diagnostic Market Size by Application (2019-2024) & (\$ Millions)

Table 25. Americas Companion Diagnostic Market Size Market Share by Application (2019-2024)

Table 26. APAC Companion Diagnostic Market Size by Region (2019-2024) & (\$ Millions)

Table 27. APAC Companion Diagnostic Market Size Market Share by Region (2019-2024)

Table 28. APAC Companion Diagnostic Market Size by Type (2019-2024) & (\$ Millions)

Table 29. APAC Companion Diagnostic Market Size Market Share by Type (2019-2024)

Table 30. APAC Companion Diagnostic Market Size by Application (2019-2024) & (\$ Millions)

Table 31. APAC Companion Diagnostic Market Size Market Share by Application (2019-2024)

Table 32. Europe Companion Diagnostic Market Size by Country (2019-2024) & (\$ Millions)

Table 33. Europe Companion Diagnostic Market Size Market Share by Country (2019-2024)

Table 34. Europe Companion Diagnostic Market Size by Type (2019-2024) & (\$ Millions)

Table 35. Europe Companion Diagnostic Market Size Market Share by Type (2019-2024)

Table 36. Europe Companion Diagnostic Market Size by Application (2019-2024) & (\$ Millions)

Table 37. Europe Companion Diagnostic Market Size Market Share by Application (2019-2024)

Table 38. Middle East & Africa Companion Diagnostic Market Size by Region (2019-2024) & (\$ Millions)

Table 39. Middle East & Africa Companion Diagnostic Market Size Market Share by Region (2019-2024)

Table 40. Middle East & Africa Companion Diagnostic Market Size by Type (2019-2024) & (\$ Millions)

Table 41. Middle East & Africa Companion Diagnostic Market Size Market Share by Type (2019-2024)

Table 42. Middle East & Africa Companion Diagnostic Market Size by Application (2019-2024) & (\$ Millions)

Table 43. Middle East & Africa Companion Diagnostic Market Size Market Share by

Application (2019-2024)

Table 44. Key Market Drivers & Growth Opportunities of Companion Diagnostic

Table 45. Key Market Challenges & Risks of Companion Diagnostic

Table 46. Key Industry Trends of Companion Diagnostic

Table 47. Global Companion Diagnostic Market Size Forecast by Regions (2025-2030) & (\$ Millions)

Table 48. Global Companion Diagnostic Market Size Market Share Forecast by Regions (2025-2030)

Table 49. Global Companion Diagnostic Market Size Forecast by Type (2025-2030) & (\$ Millions)

Table 50. Global Companion Diagnostic Market Size Forecast by Application (2025-2030) & (\$ Millions)

Table 51. Roche Holdings Details, Company Type, Companion Diagnostic Area Served and Its Competitors

Table 52. Roche Holdings Companion Diagnostic Product Offered

Table 53. Roche Holdings Companion Diagnostic Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 54. Roche Holdings Main Business

Table 55. Roche Holdings Latest Developments

Table 56. Abbott Laboratories Details, Company Type, Companion Diagnostic Area Served and Its Competitors

Table 57. Abbott Laboratories Companion Diagnostic Product Offered

Table 58. Abbott Laboratories Main Business

Table 59. Abbott Laboratories Companion Diagnostic Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 60. Abbott Laboratories Latest Developments

Table 61. Thermo Fisher Scientific Details, Company Type, Companion Diagnostic Area Served and Its Competitors

Table 62. Thermo Fisher Scientific Companion Diagnostic Product Offered

Table 63. Thermo Fisher Scientific Main Business

Table 64. Thermo Fisher Scientific Companion Diagnostic Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 65. Thermo Fisher Scientific Latest Developments

Table 66. Agilent Technologies Details, Company Type, Companion Diagnostic Area Served and Its Competitors

Table 67. Agilent Technologies Companion Diagnostic Product Offered

Table 68. Agilent Technologies Main Business

Table 69. Agilent Technologies Companion Diagnostic Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 70. Agilent Technologies Latest Developments
Table 71. Merck Details, Company Type, Companion Diagnostic Area Served and Its Competitors
Table 72. Merck Companion Diagnostic Product Offered
Table 73. Merck Main Business
Table 74. Merck Companion Diagnostic Revenue (\$ million), Gross Margin and Market Share (2019-2024)
Table 75. Merck Latest Developments
Table 76. Agendia Details, Company Type, Companion Diagnostic Area Served and Its Competitors
Table 77. Agendia Companion Diagnostic Product Offered
Table 78. Agendia Main Business
Table 79. Agendia Companion Diagnostic Revenue (\$ million), Gross Margin and Market Share (2019-2024)
Table 80. Agendia Latest Developments
Table 81. Qiagen Details, Company Type, Companion Diagnostic Area Served and Its Competitors
Table 82. Qiagen Companion Diagnostic Product Offered
Table 83. Qiagen Main Business
Table 84. Qiagen Companion Diagnostic Revenue (\$ million), Gross Margin and Market Share (2019-2024)
Table 85. Qiagen Latest Developments
Table 86. Myriad Genetics Details, Company Type, Companion Diagnostic Area Served and Its Competitors
Table 87. Myriad Genetics Companion Diagnostic Product Offered
Table 88. Myriad Genetics Main Business
Table 89. Myriad Genetics Companion Diagnostic Revenue (\$ million), Gross Margin and Market Share (2019-2024)
Table 90. Myriad Genetics Latest Developments
Table 91. Advanced Cell Diagnostics Details, Company Type, Companion Diagnostic Area Served and Its Competitors
Table 92. Advanced Cell Diagnostics Companion Diagnostic Product Offered
Table 93. Advanced Cell Diagnostics Main Business
Table 94. Advanced Cell Diagnostics Companion Diagnostic Revenue (\$ million), Gross Margin and Market Share (2019-2024)
Table 95. Advanced Cell Diagnostics Latest Developments
Table 96. Danaher Details, Company Type, Companion Diagnostic Area Served and Its Competitors
Table 97. Danaher Companion Diagnostic Product Offered

Table 98. Danaher Main Business

Table 99. Danaher Companion Diagnostic Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 100. Danaher Latest Developments

Table 101. Illumina, Inc Details, Company Type, Companion Diagnostic Area Served and Its Competitors

Table 102. Illumina, Inc Companion Diagnostic Product Offered

Table 103. Illumina, Inc Companion Diagnostic Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 104. Illumina, Inc Main Business

Table 105. Illumina, Inc Latest Developments

List Of Figures

LIST OF FIGURES

- Figure 1. Companion Diagnostic Report Years Considered
- Figure 2. Research Objectives
- Figure 3. Research Methodology
- Figure 4. Research Process and Data Source
- Figure 5. Global Companion Diagnostic Market Size Growth Rate 2019-2030 (\$ Millions)
- Figure 6. Companion Diagnostic Sales by Geographic Region (2019, 2023 & 2030) & (\$ millions)
- Figure 7. Companion Diagnostic Sales Market Share by Country/Region (2023)
- Figure 8. Companion Diagnostic Sales Market Share by Country/Region (2019, 2023 & 2030)
- Figure 9. Global Companion Diagnostic Market Size Market Share by Type in 2023
- Figure 10. Companion Diagnostic in Oncology
- Figure 11. Global Companion Diagnostic Market: Oncology (2019-2024) & (\$ Millions)
- Figure 12. Companion Diagnostic in Cardiovascular
- Figure 13. Global Companion Diagnostic Market: Cardiovascular (2019-2024) & (\$ Millions)
- Figure 14. Companion Diagnostic in Central Nervous System
- Figure 15. Global Companion Diagnostic Market: Central Nervous System (2019-2024) & (\$ Millions)
- Figure 16. Companion Diagnostic in Virology
- Figure 17. Global Companion Diagnostic Market: Virology (2019-2024) & (\$ Millions)
- Figure 18. Companion Diagnostic in Others
- Figure 19. Global Companion Diagnostic Market: Others (2019-2024) & (\$ Millions)
- Figure 20. Global Companion Diagnostic Market Size Market Share by Application in 2023
- Figure 21. Global Companion Diagnostic Revenue Market Share by Player in 2023
- Figure 22. Global Companion Diagnostic Market Size Market Share by Regions (2019-2024)
- Figure 23. Americas Companion Diagnostic Market Size 2019-2024 (\$ Millions)
- Figure 24. APAC Companion Diagnostic Market Size 2019-2024 (\$ Millions)
- Figure 25. Europe Companion Diagnostic Market Size 2019-2024 (\$ Millions)
- Figure 26. Middle East & Africa Companion Diagnostic Market Size 2019-2024 (\$ Millions)
- Figure 27. Americas Companion Diagnostic Value Market Share by Country in 2023

Figure 28. United States Companion Diagnostic Market Size Growth 2019-2024 (\$ Millions)

Figure 29. Canada Companion Diagnostic Market Size Growth 2019-2024 (\$ Millions)

Figure 30. Mexico Companion Diagnostic Market Size Growth 2019-2024 (\$ Millions)

Figure 31. Brazil Companion Diagnostic Market Size Growth 2019-2024 (\$ Millions)

Figure 32. APAC Companion Diagnostic Market Size Market Share by Region in 2023

Figure 33. APAC Companion Diagnostic Market Size Market Share by Type in 2023

Figure 34. APAC Companion Diagnostic Market Size Market Share by Application in 2023

Figure 35. China Companion Diagnostic Market Size Growth 2019-2024 (\$ Millions)

Figure 36. Japan Companion Diagnostic Market Size Growth 2019-2024 (\$ Millions)

Figure 37. Korea Companion Diagnostic Market Size Growth 2019-2024 (\$ Millions)

Figure 38. Southeast Asia Companion Diagnostic Market Size Growth 2019-2024 (\$ Millions)

Figure 39. India Companion Diagnostic Market Size Growth 2019-2024 (\$ Millions)

Figure 40. Australia Companion Diagnostic Market Size Growth 2019-2024 (\$ Millions)

Figure 41. Europe Companion Diagnostic Market Size Market Share by Country in 2023

Figure 42. Europe Companion Diagnostic Market Size Market Share by Type (2019-2024)

Figure 43. Europe Companion Diagnostic Market Size Market Share by Application (2019-2024)

Figure 44. Germany Companion Diagnostic Market Size Growth 2019-2024 (\$ Millions)

Figure 45. France Companion Diagnostic Market Size Growth 2019-2024 (\$ Millions)

Figure 46. UK Companion Diagnostic Market Size Growth 2019-2024 (\$ Millions)

Figure 47. Italy Companion Diagnostic Market Size Growth 2019-2024 (\$ Millions)

Figure 48. Russia Companion Diagnostic Market Size Growth 2019-2024 (\$ Millions)

Figure 49. Middle East & Africa Companion Diagnostic Market Size Market Share by Region (2019-2024)

Figure 50. Middle East & Africa Companion Diagnostic Market Size Market Share by Type (2019-2024)

Figure 51. Middle East & Africa Companion Diagnostic Market Size Market Share by Application (2019-2024)

Figure 52. Egypt Companion Diagnostic Market Size Growth 2019-2024 (\$ Millions)

Figure 53. South Africa Companion Diagnostic Market Size Growth 2019-2024 (\$ Millions)

Figure 54. Israel Companion Diagnostic Market Size Growth 2019-2024 (\$ Millions)

Figure 55. Turkey Companion Diagnostic Market Size Growth 2019-2024 (\$ Millions)

Figure 56. GCC Country Companion Diagnostic Market Size Growth 2019-2024 (\$ Millions)

Figure 57. Americas Companion Diagnostic Market Size 2025-2030 (\$ Millions)

Figure 58. APAC Companion Diagnostic Market Size 2025-2030 (\$ Millions)

Figure 59. Europe Companion Diagnostic Market Size 2025-2030 (\$ Millions)

Figure 60. Middle East & Africa Companion Diagnostic Market Size 2025-2030 (\$ Millions)

Figure 61. United States Companion Diagnostic Market Size 2025-2030 (\$ Millions)

Figure 62. Canada Companion Diagnostic Market Size 2025-2030 (\$ Millions)

Figure 63. Mexico Companion Diagnostic Market Size 2025-2030 (\$ Millions)

Figure 64. Brazil Companion Diagnostic Market Size 2025-2030 (\$ Millions)

Figure 65. China Companion Diagnostic Market Size 2025-2030 (\$ Millions)

Figure 66. Japan Companion Diagnostic Market Size 2025-2030 (\$ Millions)

Figure 67. Korea Companion Diagnostic Market Size 2025-2030 (\$ Millions)

Figure 68. Southeast Asia Companion Diagnostic Market Size 2025-2030 (\$ Millions)

Figure 69. India Companion Diagnostic Market Size 2025-2030 (\$ Millions)

Figure 70. Australia Companion Diagnostic Market Size 2025-2030 (\$ Millions)

Figure 71. Germany Companion Diagnostic Market Size 2025-2030 (\$ Millions)

Figure 72. France Companion Diagnostic Market Size 2025-2030 (\$ Millions)

Figure 73. UK Companion Diagnostic Market Size 2025-2030 (\$ Millions)

Figure 74. Italy Companion Diagnostic Market Size 2025-2030 (\$ Millions)

Figure 75. Russia Companion Diagnostic Market Size 2025-2030 (\$ Millions)

Figure 76. Spain Companion Diagnostic Market Size 2025-2030 (\$ Millions)

Figure 77. Egypt Companion Diagnostic Market Size 2025-2030 (\$ Millions)

Figure 78. South Africa Companion Diagnostic Market Size 2025-2030 (\$ Millions)

Figure 79. Israel Companion Diagnostic Market Size 2025-2030 (\$ Millions)

Figure 80. Turkey Companion Diagnostic Market Size 2025-2030 (\$ Millions)

Figure 81. GCC Countries Companion Diagnostic Market Size 2025-2030 (\$ Millions)

Figure 82. Global Companion Diagnostic Market Size Market Share Forecast by Type (2025-2030)

Figure 83. Global Companion Diagnostic Market Size Market Share Forecast by Application (2025-2030)

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