

# Global Precision Medicine Market Growth 2019-2024

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## Abstracts

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According to the National Institutes of Health (NIH), precision medicine is "an emerging approach for disease treatment and prevention that takes into account individual variability in genes, environment, and lifestyle for each person." This approach will allow doctors and researchers to predict more accurately which treatment and prevention strategies for a particular disease will work in which groups of people. It is in contrast to a "one-size-fits-all" approach, in which disease treatment and prevention strategies are developed for the average person, with less consideration for the differences between individuals.

Although the term "precision medicine" is relatively new, the concept has been a part of healthcare for many years. For example, a person who needs a blood transfusion is not given blood from a randomly selected donor; instead, the donor's blood type is matched to the recipient to reduce the risk of complications. Although examples can be found in several areas of medicine, the role of precision medicine in day-to-day healthcare is relatively limited. Researchers hope that this approach will expand to many areas of health in coming years.

The classification of precision medicine includes diagnostics and therapies, and the proportion of diagnostics in 2016 is about 68%.

Precision Medicine is used for oncology, neurosciences, immunology, respiratory and other field. The most proportion of precision medicine is for oncology, and the revenue in 2016 is 4.3 billion USD.

Germany is the largest consumption place, with a consumption market share nearly 22% in 2016. Following Germany, France is the second largest consumption place with the consumption market share of 18%.

According to this study, over the next five years the Precision Medicine market will register a xx% CAGR in terms of revenue, the global market size will reach US\$ xx

million by 2024, from US\$ xx million in 2019. In particular, this report presents the global market share (sales and revenue) of key companies in Precision Medicine business, shared in Chapter 3.

This report presents a comprehensive overview, market shares, and growth opportunities of Precision Medicine market by product type, application, key manufacturers and key regions and countries.

This study considers the Precision Medicine value and volume generated from the sales of the following segments:

Segmentation by product type: breakdown data from 2014 to 2019, in Section 2.3; and forecast to 2024 in section 11.7.

Diagnostics

Therapies

Segmentation by application: breakdown data from 2014 to 2019, in Section 2.4; and forecast to 2024 in section 11.8.

Oncology

Neurosciences

Immunology

Respiratory

Others

This report also splits the market by region: Breakdown data in Chapter 4, 5, 6, 7 and 8.

Americas

United States

Canada

Mexico

Brazil

## APAC

China

Japan

Korea

Southeast Asia

India

Australia

## Europe

Germany

France

UK

Italy

Russia

Spain

## Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The report also presents the market competition landscape and a corresponding detailed analysis of the major vendor/manufacturers in the market. The key manufacturers covered in this report: Breakdown data in in Chapter 3.

Johnson & Johnson

IBM

GE Healthcare

Illumina

Roche

Laboratory Corporation of America Holdings

Thermo Fisher Scientific

Novartis

Abbott Laboratories

Almac Group

Intel Corporation

Biomriex Sa

Cepheid

Qiagen

Randox Laboratories

Healthcore

In addition, this report discusses the key drivers influencing market growth, opportunities, the challenges and the risks faced by key manufacturers and the market as a whole. It also analyzes key emerging trends and their impact on present and future development.

## **RESEARCH OBJECTIVES**

To study and analyze the global Precision Medicine consumption (value & volume) by key regions/countries, product type and application, history data from 2014 to 2018, and forecast to 2024.

To understand the structure of Precision Medicine market by identifying its various subsegments.

Focuses on the key global Precision Medicine manufacturers, to define, describe and analyze the sales volume, value, market share, market competition landscape, SWOT analysis and development plans in next few years.

To analyze the Precision Medicine with respect to individual growth trends, future prospects, and their contribution to the total market.

To share detailed information about the key factors influencing the growth of the market (growth potential, opportunities, drivers, industry-specific challenges and risks).

To project the consumption of Precision Medicine submarkets, with respect to key regions (along with their respective key countries).

To analyze competitive developments such as expansions, agreements, new product launches, and acquisitions in the market.

To strategically profile the key players and comprehensively analyze their growth strategies.



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