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Asia-Pacific Precision Medicine Market (2018-2023)

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Abstracts

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Asia-Pacific Precision Medicine Market

Asia-Pacific is the fastest growing precision medicine market in the world. Major countries like China, India and Japan are adopting healthcare technologies at a rapid pace, resulting in improvements in the treatments and solutions for uncommon diseases. This is why the demand for precision medicine is also increasing. The market is expected to expand in the region because of advancements in recent research which are helping in the diagnosis of diseases, its appropriate risks and optimal therapy. According to Netscribes, the Asia-Pacific precision medicine market is projected to grow at a compound annual growth rate (CAGR) of 16.63%, leading to a revenue of USD 20.90 Bn by 2023.
China is dominating the precision medicine market due to its ageing population and rise in the rate of chronic diseases. India is experiencing the fastest growth in the Asia-Pacific region. Rising investments in research and development have also triggered the growth of the precision medicine market.

The Asia-Pacific precision medicine market is classified into three primary segments: based on ecosystem players: pharmaceuticals and biotech companies, clinical laboratories, diagnostic companies and healthcare IT specialists/big data companies; based on therapeutics: cancer, cardiovascular, central nervous system, psychiatric disorder and infectious diseases; and based on technology: big data analytics, bioinformatics, gene sequencing, pharmacogenomics and companion diagnostics. Diagnostic tool companies are expected to exhibit the highest growth rate in the region due to increased investments in research and technology, and clinical trials in the region. The cancer therapeutics segment is expected to register the highest growth rate during the forecasted period 2018-2023 due to higher incidence of cancer.

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Key growth factors

The adoption of gene therapy - which is essential for the development of precision medicine - is responsible for the growth of the market. Further, the increasing rate of chronic diseases and enhancements in big data analytics will also drive the precision medicine market during the forecasted period of 2018-2023.
Asia-Pacific is expected to become one of the most prominent markets by 2023 for precision medicine because of favorable reimbursement policies which will help businesses expand across borders.

Threats and key players

There is limited adoption (less than 50%) of electronic health records in Asia-Pacific countries like India, Indonesia, etc. This is resulting in the absence of proper healthcare information systems, which are important components of precision medicine to capture vital patient data. This limits the deployment of advanced healthcare solutions like precision medicine.
The adoption of high-end genomic technologies and artificial intelligence tools like N-of-One, WuxiNextCode, etc., are expected to face difficulties in the region due to inadequate healthcare facilities.
The major players operating in the Asia-Pacific precision medicine market are Pfizer, Novartis, Teva pharmaceuticals Industries etc.

What’s covered in the report?

1. Overview of the Asia-Pacific precision medicine market.
2. Market drivers and challenges in the Asia-Pacific precision medicine market.
3. Market trends in the Asia-Pacific precision medicine market.
4. Historical, current, and forecasted market size data for the segments of the Asia-Pacific precision medicine market, based on ecosystem players (pharmaceuticals and biotech companies, clinical laboratories, diagnostic companies and healthcare IT specialists/big data companies) – by revenue (USD Bn).
5. Historical, current and forecasted market size data for the segments of the Asia-Pacific precision medicine market, based on therapeutics (cancer, cardiovascular, central nervous system, psychiatric disorder and infectious diseases) – by revenue (USD Bn).
6. Historical, current and forecasted market size data for the Asia-Pacific precision medicine market segmentation by technology (big data analytics, bioinformatics, gene

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sequencing, pharmacogenomics and companion diagnostics) - by revenue (USD Bn).
7. Historical, current and forecasted country-wise (China, India and Japan) market size data (USD Bn) for the Asia-Pacific precision medicine market and its segmentations by ecosystem players (pharmaceuticals and biotech companies, clinical laboratories, diagnostic companies and healthcare IT specialists/big data companies), by therapeutics (cancer, cardiovascular, central nervous system, psychiatric disorder and infectious diseases), and by technology (big data analytics, bioinformatics, gene sequencing, pharmacogenomics and companion diagnostics).
8. Analysis of the competitive landscape and profiles of major companies operating in the market.

Why buy?

1. Understand the demand for the precision medicine to determine the viability of the market.
2. Identify the developed and emerging markets where precision medicine market is provided.
3. Identify the challenges and address them.
4. Develop strategies based on the drivers, trends and highlights for each of the segments.
5. Evaluate the value chain to determine the workflow and get an idea of the current position.
6. Recognize the key competitors of this market and respond accordingly.
7. Knowledge of the initiatives and growth strategies of the major companies and decide on the direction for further growth.
8. Define the competitive positioning by comparing the products and services with the key players in the market.

Customizations available

With the given market data, Netscribes offers customizations according to specific needs.

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Contents

CHAPTER 1: EXECUTIVE SUMMARY

1.1. Market scope and segmentation
1.2. Key questions answered
1.3. Executive summary

CHAPTER 2: ASIA-PACIFIC PRECISION MEDICINE MARKET OVERVIEW

2.1. Asia-Pacific market overview market trends, drivers and challenges
2.2. Value chain analysis
2.3. Porter's Five Forces analysis
2.4. Market size by ecosystem players (pharmaceuticals and biotech companies, clinical laboratories, diagnostic companies, healthcare IT specialists/big data companies)
2.4. a. Revenue from pharmaceuticals and biotech companies Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
2.4. b. Revenue from clinical laboratories Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
2.4. c. Revenue from diagnostic companies Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
2.4. d. Revenue from healthcare IT specialists/big data companies Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
2.5. Market size by therapeutics (cancer, cardiovascular, central nervous system, psychiatric disorder, infectious diseases)
2.5. a. Revenue from cancer Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
2.5. b. Revenue from cardiovascular Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
2.5. c. Revenue from central nervous system Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
2.5. d. Revenue from psychiatric disorder Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
2.5. e. Revenue from infectious diseases Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
2.6. Market size by technology (big data analytics, bioinformatics, gene sequencing, pharmacogenomics, companion diagnostics)
2.6. a. Revenue from big data analytics Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

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2.6. b. Revenue from bioinformatics Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
2.6. c. Revenue from gene sequencing Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
2.6. c. Revenue from pharmacogenomics Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
2.6. c. Revenue from companion diagnostics Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

CHAPTER 3: ASIA-PACIFIC PRECISION MEDICINE MARKET BY COUNTRIES

3.1. China
  3.1.1. Market overview market trends, drivers and challenges
  3.1.2. Market size by ecosystem players (pharmaceuticals and biotech companies, clinical laboratories, diagnostic companies, healthcare IT specialists/big data companies)
  3.1.2. a. Revenue from pharmaceuticals and biotech companies Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
  3.1.2. b. Revenue from clinical laboratories Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
  3.1.2. c. Revenue from diagnostic companies Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
  3.1.2. d. Revenue from healthcare IT specialists/big data companies Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
  3.1.3. Market size By therapeutics (cancer, cardiovascular, central nervous system, psychiatric disorder, infectious diseases)
  3.1.3. a. Revenue from cancer Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
  3.1.3. b. Revenue from cardiovascular Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
  3.1.3. c. Revenue from psychiatric disorder Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
  3.1.3. d. Revenue from infectious diseases Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
  3.1.4. Market size By technology (big data analytics, bioinformatics, gene sequencing, pharmacogenomics, companion diagnostics)
  3.1.4. a. Revenue from big data analytics Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
  3.1.4. b. Revenue from bioinformatics Historical (2015-2017) and forecasted

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(2018-2023) market size (USD Bn), key observations
3.1.4. c. Revenue from gene sequencing Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
3.1.4. c. Revenue from pharmacogenomics Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
3.1.4. c. Revenue from companion diagnostics Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
3.2. India
3.2.1. Market overview market trends, drivers and challenges
3.2.2. Market size by ecosystem players (pharmaceuticals and biotech companies, clinical laboratories, diagnostic companies, healthcare IT specialists/big data companies)
3.2.2. a. Revenue from pharmaceuticals and biotech companies Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
3.2.2. b. Revenue from clinical laboratories Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
3.2.2. c. Revenue from diagnostic companies Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
3.2.2. d. Revenue from healthcare IT specialists/big data companies Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
3.2.3. Market size By therapeutics (cancer, cardiovascular, central nervous system, psychiatric disorder, infectious diseases)
3.2.3. a. Revenue from cancer Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
3.2.3. b. Revenue from cardiovascular Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
3.2.3. c. Revenue from psychiatric disorder Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
3.2.3. d. Revenue from infectious diseases Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
3.2.4. Market size By technology (big data analytics, bioinformatics, gene sequencing, pharmacogenomics, companion diagnostics)
3.2.4. a. Revenue from big data analytics Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
3.2.4. b. Revenue from bioinformatics Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
3.2.4. c. Revenue from gene sequencing Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
3.2.4. c. Revenue from pharmacogenomics Historical (2015-2017) and forecasted

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(2018-2023) market size (USD Bn), key observations
3.2.4. c. Revenue from companion diagnostics Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
3.3. Japan
3.3.1. Market overview market trends, drivers and challenges
3.3.2. Market size by ecosystem players (pharmaceuticals and biotech companies, clinical laboratories, diagnostic companies, healthcare IT specialists/big data companies)
3.3.2. a. Revenue from pharmaceuticals and biotech companies Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
3.3.2. b. Revenue from clinical laboratories Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
3.3.2. c. Revenue from diagnostic companies Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
3.3.2. d. Revenue from healthcare IT specialists/big data companies Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
3.3.3. Market size By therapeutics (cancer, cardiovascular, central nervous system, psychiatric disorder, infectious diseases)
3.3.3. a. Revenue from cancer Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
3.3.3. b. Revenue from cardiovascular Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
3.3.3. c. Revenue from psychiatric disorder Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
3.3.3. d. Revenue from infectious diseases Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
3.3.4. Market size By technology (big data analytics, bioinformatics, gene sequencing, pharmacogenomics, companion diagnostics)
3.3.4. a. Revenue from big data analytics Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
3.3.4. b. Revenue from bioinformatics Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
3.3.4. c. Revenue from gene sequencing Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
3.3.4. c. Revenue from pharmacogenomics Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations
3.3.4. c. Revenue from companion diagnostics Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

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CHAPTER 4: COMPETITIVE LANDSCAPE

4.1. Abbott Laboratories
4.1.a. Company snapshot
4.1.b. Product offerings
4.1.c. Growth strategies
4.1.d. Initiatives
4.1.e. Geographical presence
4.1.f. Key numbers
4.2. GE Healthcare
4.2.a. Company snapshot
4.2.b. Product offerings
4.2.c. Growth strategies
4.2.d. Initiatives
4.2.e. Geographical presence
4.2.f. Key numbers
4.3. GlaxoSmithKline (GSK)
4.3.a. Company snapshot
4.3.b. Product offerings
4.3.c. Growth strategies
4.3.d. Initiatives
4.3.e. Geographical presence
4.3.f. Key numbers
4.4. Johnson & Johnson
4.4.a. Company snapshot
4.4.b. Product offerings
4.4.c. Growth strategies
4.4.d. Initiatives
4.4.e. Geographical presence
4.4.f. Key numbers
4.5. Pfizer
4.5.a. Company snapshot
4.5.b. Product offerings
4.5.c. Growth strategies
4.5.d. Initiatives
4.5.e. Geographical presence
4.5.f. Key numbers
4.6. Randox Laboratories
4.6.a. Company snapshot

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4.6.b. Product offerings
4.6.c. Growth strategies
4.6.d. Initiatives
4.6.e. Geographical presence
4.6.f. Key numbers
4.7. Almac Group
4.7.a. Company snapshot
4.7.b. Product offerings
4.7.c. Growth strategies
4.7.d. Initiatives
4.7.e. Geographical presence
4.7.f. Key numbers
4.8. Novartis AG
4.8.a. Company snapshot
4.8.b. Product offerings
4.8.c. Growth strategies
4.8.d. Initiatives
4.8.e. Geographical presence
4.8.f. Key numbers
4.9. Teva Pharmaceuticals Limited
4.9.a. Company snapshot
4.9.b. Product offerings
4.9.c. Growth strategies
4.9.d. Initiatives
4.9.e. Geographical presence
4.9.f. Key numbers
4.10. Quest Diagnostics
4.10.a. Company snapshot
4.10.b. Product offerings
4.10.c. Growth strategies
4.10.d. Initiatives
4.10.e. Geographical presence
4.10.f. Key numbers

CHAPTER 5: CONCLUSION

CHAPTER 6: APPENDIX

6.1. List of tables

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6.2. Research methodology
6.3. Assumptions
6.4. About Netscribes Inc.

Note: The Table of Contents (ToC) provided above contains the targeted coverage. The coverage is subject to change as we progress with the research.

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