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Precision Medicine Market ? Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Products & Services (Precision Medicine Platforms, Precision Medicine Tools, Precision Medicine Services), By Technology (Big Data Analytics, Artificial Intelligence, Bioinformatics, Whole Genome Sequencing, Companion Diagnostics, NGS, Others), By Application (Oncology, Cardiology, Respiratory, Neurology, Immunology, Others), By End User (Pharmaceutical and Biotechnology Companies, Healthcare IT, Diagnostic Companies, Clinical Research Organization, Research Institutes), By Region & Competition, 2021-2031F

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Abstracts

The Global Precision Medicine Market is projected to expand from USD 118.35 Billion in 2025 to USD 227.54 Billion by 2031, achieving a compound annual growth rate of 11.51%. This field represents an innovative paradigm in disease prevention and treatment, tailoring healthcare to account for individual variations in genes, environment, and lifestyle. Key drivers fueling this market include the reduction in genomic sequencing costs, the increasing burden of complex chronic conditions like cancer, and the rising demand for targeted therapies designed to limit adverse drug reactions. According to the Personalized Medicine Coalition, the U.S. Food and Drug Administration approved 18 new personalized medicines in 2024, comprising roughly 38% of all newly approved therapeutic molecular entities, a statistic that underscores

the industry's shift toward targeted interventions that offer superior efficacy compared to traditional approaches.

However, the market faces significant hurdles regarding reimbursement frameworks and the substantial costs associated with implementation. Insurers and healthcare payers often struggle to formulate consistent coverage policies for these premium therapies, largely due to the difficulty of interpreting genetic data and verifying long-term cost-effectiveness. Consequently, the financial uncertainty surrounding reimbursement for both diagnostic testing and subsequent targeted treatments creates a formidable barrier to access, which threatens to impede the broader integration of precision medicine solutions into global healthcare systems.

Market Driver

The evolution of next-generation sequencing (NGS) and the simultaneous decrease in genomic profiling expenses serve as the primary engines driving the precision medicine market. These technological advancements have transitioned genetic analysis from costly research endeavors to routine clinical diagnostics, enabling the widespread detection of actionable mutations. According to 3billion.io, the cost to sequence a human genome dropped to approximately $600 in 2024, significantly lowering entry barriers for patients and healthcare systems alike. This affordability has triggered a surge in data generation, building a strong foundation for personalized care; for instance, Illumina reported in June 2025 that an average of 10 human genomes were sequenced every minute on their platforms throughout 2024, illustrating the massive scale of genomic data available to guide treatment decisions.

In parallel, the integration of artificial intelligence and big data analytics is essential for operationalizing this extensive genetic information. As genomic and phenotypic datasets grow, AI-driven tools have become indispensable for deciphering complex data, identifying novel biomarkers, and accurately predicting patient outcomes. This technological synergy is rapidly achieving regulatory validation, accelerating its clinical adoption. According to HealthExec, by July 2025, the U.S. Food and Drug Administration had cleared a total of 1,247 clinical artificial intelligence algorithms, signaling a definitive move toward computational diagnostics. This increasing regulatory acceptance enables stakeholders to deploy sophisticated predictive models that enhance the efficacy of personalized therapies, establishing AI as a central pillar of the global precision medicine infrastructure.

Market Challenge

The complex and variable landscape of reimbursement, combined with high implementation costs, presents a major obstacle to the growth of the Global Precision Medicine Market. Healthcare providers and payers often disagree on the economic value and clinical utility of expensive genomic profiling and targeted therapies, resulting in unpredictable coverage policies. This financial instability discourages medical institutions from upgrading their diagnostic infrastructure and causes pharmaceutical developers to hesitate, fearing their innovations may lack commercial viability. Consequently, patients frequently encounter prohibitive out-of-pocket costs, which significantly suppresses the adoption rates of these advanced medical solutions.

This absence of uniform coverage creates measurable fragmentation within the market. According to the American Cancer Society Cancer Action Network, in 2024, only 16 U.S. states had enacted legislation mandating comprehensive insurance coverage for biomarker testing, leaving the majority of the country with restricted or undefined access protocols. Such regulatory inconsistency forces companies to navigate a patchwork of payer policies, delaying market entry and limiting the potential revenue scale of precision medicine technologies globally.

Market Trends

The increasing utilization of liquid biopsy for non-invasive disease monitoring is transforming clinical practice toward frequent, blood-based molecular surveillance. This trend is especially impactful in oncology, where circulating tumor DNA analysis allows for the real-time tracking of minimal residual disease. The scalability of this approach is reflected in the rapid volume growth reported by major diagnostic providers; according to Natera's February 2025 financial results for the full year 2024, the company performed approximately 528,200 oncology tests in 2024, representing a 54.9% increase over the prior year. This surge highlights the growing reliance on longitudinal monitoring to detect recurrence earlier than traditional imaging methods allow.

Simultaneously, the scope of precision medicine is expanding into Central Nervous System (CNS) diseases, moving beyond the market's traditional concentration on oncology. This diversification is driven by the validation of blood-based biomarkers for neurodegenerative conditions, which offer scalable alternatives to expensive PET scans and improve patient identification for targeted CNS therapies. According to a press release from Quest Diagnostics in April 2025 regarding their new AD-Detect Blood Test, research presented at the 2025 AAN Annual Meeting showed that the test achieved 91% sensitivity and specificity in detecting Alzheimer?s disease pathology. Such diagnostic fidelity is pivotal for operationalizing precision care within the field of neurology.

Key Market Players

- Illumina
- Thermo Fisher Scientific
- Roche
- Guardant Health
- Foundation Medicine
- Qiagen
- BGI
- IBM Watson Health
- Bio-Rad
- Agilent

Report Scope

In this report, the Global Precision Medicine Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

- Precision Medicine Market, By Products & Services
  - Precision Medicine Platforms
  - Precision Medicine Tools
  - Precision Medicine Services

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Precision Medicine Market, By Technology

- Big Data Analytics
- Artificial Intelligence
- Bioinformatics
- Whole Genome Sequencing
- Companion Diagnostics
- NGS
- Others

Precision Medicine Market, By Application

- Oncology
- Cardiology
- Respiratory
- Neurology
- Immunology
- Others

Precision Medicine Market, By End User

- Pharmaceutical and Biotechnology Companies
- Healthcare IT
- Diagnostic Companies

- Clinical Research Organization
- Research Institutes

Precision Medicine Market, By Region

- North America
  - United States
  - Canada
  - Mexico
- Europe
  - France
  - United Kingdom
  - Italy
  - Germany
  - Spain
- Asia Pacific
  - China
  - India
  - Japan
  - Australia
  - South Korea
- South America

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Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Precision Medicine Market.

Available Customizations:

Global Precision Medicine Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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