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Oncology Precision Medicine Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2017-2027 By Ecosystem (Precision Diagnostics, Precision Therapeutics, Applied Sciences, Digital Health, and Information Technology), Precision Diagnostics (Molecular Diagnostics v/s Medical Imaging), Precision Therapeutics (Clinical Trials, Cell Therapy, Drug Discovery & Research, Gene Therapy), Applied Sciences (Genomics, Pharmacogenomics, Others), Digital Health, and Information Technology (Clinical Decision Support Systems (CDSS), Big Data Analytics, Genomics Informatics, In-Silico Informatics, Others), By Application (Solid Tumor v/s Hematological Malignancies), Solid Tumor (Breast Cancer, Lung Cancer, Colorectal Cancer, Prostate Cancer, Others), Hematological Malignancies (Hodgkin Lymphoma, Non-Hodgkin Lymphoma, Leukemia, Others), and By Region

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Abstracts

The global oncology precision medicine market is expected to grow at an impressive CAGR in the forecast period, 2023-2027. Precision medicine represent the medical

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approach for the prevention of disease and diagnosis which is based on genetic, environmental, and behavioural variability. It helps in illnesses susceptibility prediction, diseases diagnosis, and progression, as well as medicine prescription. It assists in taking healthcare related decisions, improving quality care, and declining inefficiencies due to the trial-and-error is also augmenting the market growth. Precision medicine is widely utilized to diagnose the chromosomal abnormalities in the foetus and cancer and works for therapy for chronic diseases. The escalating demand of oncology precision medicine methods owing to the growing prevalence of cancer and the expanding number of treatment candidates in clinical trials are fueling the growth of the market.

Increasing Risk of Chronic Diseases in Geriatric Population Drives the Market Growth

Most cancer diagnoses occur in adults over the age of 65 years which demands the accurate treatment plan for this age group. Several oncologists use recommended and available geriatric assessments to help in evaluating older patients and guide their cancer treatment planning. The concept of precision medicine extends beyond tumour-specific markers to incorporate host factors that are assessed as part of a routine geriatric assessment. Oncologists are always careful to stage the cancer in creating cancer treatment plans by giving the importance of staging the aging to ensure that cancer treatments are personalized to as per the patient condition. Assessing the health status of older adults is as important and essential to optimizing treatment as assessing tumour biology and should be included alongside other precision medicine initiatives. I applaud the authors on a well-written and insightful article on implementing geriatric assessment and encourage oncology providers to use geriatric assessments in the routine care of their older patients and to apply this knowledge to individualize their care of this growing and vulnerable population.

Rise in Use of Targeted Gene Therapy is Expected to Propel the Market Growth

Gene therapy considered as one of the most lucrative markets for precision medicine organizations. Genome sequencing is an unavoidable stage of gene therapy, the extensive investments that are being made in this field drives the growth of the precision medicine market. The increase in number of cancers is escalating the demand for gene therapy as an effective personalized treatment choice across the globe. The significant growth in the number of patients necessitates gene therapy as a potential treatment approach addressing the increasing global burden of the disease. With this, the expanding adoption of emerging genomic technologies, including NGS and high-density microarray, along with the several government initiatives is propelling the market

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growth.

Market Segmentation

The global oncology precision medicine market is segmented into ecosystem, application, and regional distribution. Based on the ecosystem, the market is divided into precision diagnostics, precision therapeutics, applied sciences, digital health, and information technology. Based on the precision diagnostics, the market is bifurcated into molecular diagnostics and medical imaging. Based on the precision therapeutics, the market is divided into clinical trials, cell therapy, drug discovery & research, gene therapy. Based on the applied sciences, the market is divided into genomics, pharmacogenomics, others. Based on the digital health, and information technology, the market is divided into clinical decision support systems (CDSS), big data analytics, genomics informatics, in-silico informatics, others. Based on application, the market is segmented into insect scouting, crop disease scouting, weed scouting, others. Based on application, the market is bifurcated into solid tumor and hematological malignancies. Based on solid tumor, the market is segmented into breast cancer, lung cancer, colorectal cancer, prostate cancer, others. Based on hematological malignancies, the market is divided into hodgkin lymphoma, non-hodgkin lymphoma, leukemia, others. The market analysis also studies the regional segmentation, divided among North American region, Asia-Pacific region, European region, South American region, and Middle East & African region.

Market Players

Novartis AG, F. Hoffmann-La Roche AG, Merck & Co., Inc., Danaher Corporation, Abbott Laboratories, Inc., Quest Diagnostics Inc, Eurofins Genomics LLC, Laboratory Corporation of America Holdings, Thermos Fischer Scientific, Inc., bioM?rieux SA are the leading market players contributing the growth of the global oncology precision medicine market.

Report Scope:

In this report, global oncology precision medicine market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Oncology Precision Medicine Market, By Ecosystem:

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Precision Diagnostics

Precision Therapeutics

Applied Sciences

Digital Health

Information Technology

Oncology Precision Medicine Market, By Precision Diagnostics:

Molecular Diagnostics

Medical Imaging

Oncology Precision Medicine Market, By Precision Therapeutics:

Clinical Trials

Cell Therapy

Drug Discovery & Research

Gene Therapy

Oncology Precision Medicine Market, By Applied Sciences:

Genomics

Pharmacogenomics

Others

Oncology Precision Medicine Digital Health, and Information Technology:

Clinical Decision Support Systems (CDSS)

Big Data Analytics

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Genomics Informatics

In-Silico Informatics

Others

Oncology Precision Medicine Market, By Application:

Solid Tumor

Hematological Malignancies

Oncology Precision Medicine Market, By Solid Tumor:

Breast Cancer

Lung Cancer

Colorectal Cancer

Prostate Cancer

Others

Oncology Precision Medicine Market, By Hematological Malignancies:

Hodgkin Lymphoma

Non-Hodgkin Lymphoma

Leukemia

Others

Oncology Precision Medicine Market, By Region:

North America

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United States

Canada

Mexico

Asia-Pacific

China

India

Japan

South Korea

Australia

Singapore

Malaysia

Europe

Germany

United Kingdom

France

Italy

Spain

Poland

Denmark

South America

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Brazil

Argentina

Colombia

Peru

Chile

Middle East & Africa

Saudi Arabia

South Africa

UAE

Iraq

Turkey

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global oncology precision medicine market.

Available Customizations:

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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17.3. Merck & Co., Inc.
17.4. Danaher Corporation
17.5. Abbott Laboratories, Inc.
17.6. Quest Diagnostics Inc
17.7. Eurofins Genomics LLC
17.8. Laboratory Corporation of America Holdings
17.9. Thermos Fischer Scientific, Inc.
17.10. bioM?rieux SA

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