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Precision Psychiatry Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2017-2027 Segmented By Biomarkers (Genetic v/s Protein), By Sample (Blood Based v/s Non-Blood-Based), By Technology (Sequencing, Polymerase Chain Reaction, Microarray, Immunoassay, Others), By Application (Alzheimer's Disease, Parkinson's Disease, Autism, Depression, Others), By End User (Hospital & Clinics, Academic & Research Institutions, Others), By Company and By Region

https://marketpublishers.com/r/P477269AC207EN.html
Date: November 2022
Pages: 115
Price: US$ 4,900.00 (Single User License)
ID: P477269AC207EN

Abstracts

The global precision psychiatry market is anticipated to observe impressive growth during the forecast period, 2023-2027. The major factors include rise in incidences of mental health and technological advancements, which are bolstering the market growth, globally. Precision psychiatry is new field within precision medicine, which seeks to detect and capitalize on individual differences in biology, environment, lifestyle, and social determinants of health to improve mental health prevention, diagnosis, and treatment. The other factors supporting the market's growth are increasing awareness, growing investments, increase in population, changing lifestyle, decreasing cost of sequencing, increasing adoption of inorganic growth strategies and support from governments for healthcare infrastructure. Also, the high adoption of advanced molecular diagnostic technologies by the researchers to conduct genomic and proteomic analysis associated to the onset and manifestation of psychiatric illnesses are some of the key factors that are projected to bolster the market growth.

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Increase in Prevalence of Mental Disorders

Over the past few years, rise in number of people suffering from mild or severe depressive disorders is seen. These mental illness or disorders are basically caused due to chemical, genetic, and anatomical conditions, or psychological origins such as trauma. Thus, to seek better lives for those suffering from mental illness, precision psychiatry is much required, which attributes to the growth of the market, globally. For instance, according to the National Institute of Mental Health, around one in every five U.S. adults suffer from mental illness. Also, in 2020, 25.8% of females were suffering from mental illness.

Increasing Adoption of Inorganic Growth Strategies

Increasing inorganic growth strategies by key players are expected to drive the global precision psychiatry market growth during the forecast period. For instance, in 2021, Alto Neuroscience announced its emergence from stealth with $40 million in funding to advance the largest clinical-stage pipeline of precision psychiatry medicines. Similarly, in 2021, Atai Life Sciences, a biotech company in the psychedelics space, announced the formation of a new subsidiary, called PsyProtix, which is a precision psychiatry company.

Increased demand for Genomics as precision psychiatry

From past few years, genomic technologies have advanced the understanding of neuropsychiatric disorders. Genomics plays a significant part in the diagnosis of several genetic disorders. It has ample scope in precision psychiatry as it can advocate medical management constructed on the genetic face of a person with the help of clinical data and AI. It incorporates DNA sequencing methods, recombinant DNA, and bioinformatics for sequencing, assembling, and analyzing the structure and functions of genomes. Many severe mental illnesses, such as schizophrenia and bipolar disorder, are highly inherited, and have a complex pattern of inheritance. These diseases can be identified by using sequencing technology, which evaluates the rare genetic variants. With the use of sequencing technology, psychiatry can ultimately reshape by predicting disease risk and lead to better understanding of aetiology, prognosis, or treatment response. Moreover, the decrease in cost of sequencing is also a key factor to increase the growth of the market.

Market Segmentation

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The global precision psychiatry market is segmented into biomarkers, sample, technology, application, end user, and company. Based on biomarker, the market is divided into genetic and protein. Based on sample, the market is divided into blood-based and non-blood-based. Based on non-blood-based, the market is further divided into saliva, urine, cerebral spinal fluid, and others. Based on technology, the market is divided into sequencing, polymerase chain reaction, microarray, immunoassay, and others. Based on application, the market is divided into Alzheimer's disease, Parkinson's disease, autism, depression, and others. Based on end user, the market is divided into hospital & clinics, academic & research institutions, and others. In terms of country, the United States is expected to be a lucrative market in the forecast period due to rise in incidences of mental illness in the country.

Market Players

Altimate Healthcare, PsyProtix, Inc, Cerebral-Alto Nanoscience, Precision Psychiatric Services, Inc, Tempus Labs, Inc., and Curis AI Inc. are some of the leading companies operating in the market.

Report Scope:

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

Precision Psychiatry Market, By Biomarker:

Genetic

Protein

Precision Psychiatry Market, By Sample:

Blood Based

Non-Blood-Based

Saliva

Urine

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Cerebral Spinal Fluid

Others

Precision Psychiatry Market, By Technology:

Sequencing

Polymerase Chain Reaction

Microarray

Immunoassay

Others

Precision Psychiatry Market, By Application:

Alzheimer’s Disease

Parkinson’s Disease

Autism

Depression

Others

Precision Psychiatry Market, By End User:

Hospital & Clinics

Academic & Research Institutions

Others

Precision Psychiatry Market, By Region:

North America

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United States

Canada

Mexico

Asia-Pacific

China

India

Japan

Australia

South Korea

Europe & CIS

Germany

France

United Kingdom

Spain

Italy

South America

Brazil

Argentina

Colombia

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Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in precision psychiatry 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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