

Global Pharmacogenomics Market is Progressing To Witness A Phenomenal Growth By 2027

Pharmacogenomics Market Information by Application (drug safety, Tailor treatments, drug discovery), By Therapeutic application By Methods- Forecast to 2027

PUNE, MAHARASHTRA, INDIA, July 19, 2017 /EINPresswire.com/ -- Introduction:



Major Key Players are Myriad Genetics, Inc (U.S), Transgenomic, Inc(U.S), 23andMe (U.S), Pathway Genomics (CA), Genetech (CA), GeneDX (U.S), Teva Pharmaceutical Industries Ltd.(Israel)"

Market Research Future

Pharmacogenomics, also called as pharmacogenetics, is the study of how genes affect a person's response to drugs. This relatively new field combines pharmacology as the science of drugs and genomics (the study of genes and their functions) to develop effective, safe medications and doses that will be tailored to a person's genetic makeup. In a nutshell, Pharmacogenomics is a field of research focused on understanding how genes affect individual responses to medications. The long-term goal of pharmacogenomics is to help doctors select the drugs and dosages best suited for each person. This notion basically, comprises the ability to classify individuals into the groups or categories that are

uniquely or excessively prone to a particular disease or responsive to a specific treatment.

Many drugs that are currently available are "one size fits all," but they don't work the same way for everyone. It can be difficult to predict who will benefit from a medication, who will not respond at all, and who will experience negative side effects (called adverse drug reactions). Adverse drug reactions are a significant cause of hospitalizations and deaths in the United States. With the knowledge gained from the Human Genome Project, researchers are learning how inherited differences in genes affect the body's response to medications. These genetic differences will be used to predict whether a medication will be effective for a particular person and to help prevent adverse drug reactions.

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Major Key Players

- Myriad Genetics, Inc (U.S)
- Transgenomic, Inc(U.S)
- 23andMe (U.S)
- Pathway Genomics (CA)
- Genetech (CA)
- GeneDX (U.S)
- Teva Pharmaceutical Industries Ltd.(Israel)
- Illumina, Inc.(U.s)
- Assurex Health, Inc.(U.s)

The field of pharmacogenomics is still in its infancy. Its use is currently quite limited, but new approaches are under study in clinical trials. In the future, pharmacogenomics will allow the development of tailored drugs to treat a wide range of health problems, including cardiovascular disease, Alzheimer disease, cancer, HIV/AIDS, and asthma.

Globally the [market for pharmacogenomics](#) is increasing rapidly mainly due to the increasing awareness of drug safety.

According to a recent study report published by the Market Research Future, Globally, the market for Pharmacogenomics has increased its market growth in recent years and is expected to grow at a rapid pace during the forecast period. The global market of Pharmacogenomics is forecasted to witness a thriving growth by 2027, surpassing its previous growth records in terms of value with a striking CAGR during the anticipated period (2016 – 2027). This growth is driven due to the increasing awareness of drug safety and the significantly augmented demand for Pharmacogenomics during the forecasted period.

Taste the market data and market information presented through more than 50 market data tables and figures spread in 120 numbers of pages of the project report. Avail the in-depth table of content TOC & market synopsis on “[Global Pharmacogenomics Market Research Report - Forecast to 2027](#)”

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The factors that influence the growth of Pharmacogenomics market are; the rising utilization in medication revelation processes, increasing interest for customized drugs, expanding security in treatment and the improved evidence of guideline for adequacy trials. Pharmacogenomics are popularly known as personalized medicines. Emergence of new healthcare technologies and rapid advancement such as GenX sequencing, Digital Polymerase Chain Reaction (PCR) and High Throughput Screening (HTS), are the key driving factors for the global market of Pharmacogenomics. With the increasing demand for diagnostic tests leaded by the growing emphasize of patients on pre-diagnosis treatments, increasing genetic disorders & mutational diseases, and government initiatives and investment in research and development programs, the Diagnostic Test segment has out grown the other segments holding the largest market share.

Global Pharmacogenomics Market's Current trends are prompting the service provider segments to collaborate and enter into partnerships with healthcare providers, academic institutions, pharmaceuticals and biotechnology companies to support the growth of the Pharmacogenomics market and thus, service segment is anticipated to grow at a high CAGR from 2016 to 2027. Furthermore, the Pharmaceutical segment will also gain from traction of the patients due to increasing awareness about the benefits of Pharmacogenomics solutions and adoption of these solutions in developing regions.

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[North America Dental sleep medicine Market](#) is projected to grow at a CAGR of 9.89% and is expected to reach US\$ 5,016.77 million by 2022. In North America Dental sleep medicine Market, the U.S. accounted for the largest market share in 2016.

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