

Precision Medicine - Market Demand, Growth, Opportunities and Analysis of Top Key Player Forecast To 2022

Precision Medicine Market 2018—By Identifying the Key Market Segments and Key players holding market share

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Introduction

The advancement and innovation of new healthcare technologies are developing the platform for the growth of precision medicine market. Since, the announcement of 'Precision Medicine Initiative' by the president Barack Obama in January end, 2015, a large number of research and developments are being done for the development of precise drugs, targeted therapeutics, and laboratory tests. Presently, the main focus of the government initiatives is toward oncology, but it is anticipated to target almost all therapeutic area affected by genetic mutations.

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The global precision medicine market is expected to reach \$ 88 billion by 2022 at a CAGR of 12.0% during the forecast period.

On the basis of sub-markets, Pharmacogenomics is by far the fastest growing segment of global precision medicine market and it is expected to reach \$12.0 billion by 2022.

Based on therapeutics, cancer commands the largest market share of global precision medicine market and it is expected to grow at a CAGR of 11.8% during the period 2015 to 2022.

The Americas dominated the global market in 2014 and accounted for \$20.63 billion due to the advancement of gene mapping technologies and increasing precision medicine solutions.

Europe and APAC are estimated to show a high growth by the end of forecast period, where large numbers of developments in precision medicine have been noticed in the last few years are. In addition to this, APAC region is also predicted to grow at the highest CAGR of 14.34% from 2015 to 2022.

Key Players

The leading market players in the global precision medicine market include; Abbott Laboratories (U.S), Almac Group, Ltd. (U.K.), ASURAGEN, Inc. (U.S.), bioMérieux SA (France), Cepheid Inc. (U.S.), GE Healthcare (U.S), GlaxoSmithKline Plc (GSK) (U.K.), Johnson & Johnson (U.S) Medtronic (U.S.) and others.

STUDY OBJECTIVES OF PRECISION MEDICINE MARKET DEVELOPMENT AND DEMAND FORECAST TO 2022 MARKET

- Ø To provide insights about factors, influencing and affecting the market growth.
- Ø To provide historically and forecast revenue of the market segments and sub-segments with respect to regional markets and their countries.
- Ø To provide historically and forecast revenue of the market segments based on products, and sub-segment for global precision medicine market.

- Ø To provide strategic profiling of key players in the market, comprehensively analyzing their market share, core competencies, and drawing a competitive landscape for the market.
- Ø To provide economic factors that influence the global precision medicine market.

Target Audience

- Pharmaceutical companies
- Research Laboratories
- Hospitals & Clinics
- Service Suppliers
- Potential Investors
- Key executive (CEO and COO) and strategy growth manager

Key Findings

- Americas dominated the global precision medicine market in 2015; however, it is expected to grow at a CAGR of 11.6% during 2015 – 2022.
- The companion diagnostics segment holds the largest share, with \$10 billion value of the total market in 2015; while it is expected to reach \$21.3 billion in 2022, at a CAGR of 13.4% for the period 2015-2022.
- The cancer segments hold the largest share, with \$21.1 billion value, of the total market in 2015; while it is expected to reach \$46.3 billion in 2022, at a CAGR of 11.8% for the period 2015 – 2022.
- Abbott Laboratories (U.S), GlaxoSmithKline Plc (GSK) (U.K.), Johnson & Johnson (U.S) Medtronic (U.S.), are so far the leading market players for precision medicine market globally

Regional and Country Analysis of precision medicine Market Development and Demand Forecast to 2022 Market

As per the analysis, the Americas precision medicine market is poised to reach \$49.3 billion by 2022, to grow at a CAGR of around XX% during the forecasted period. The European market was valued at \$ 9.2 billion in 2015, and expected to reach at \$ 21.9 billion by 2022. Asia-Pacific continues to be the fastest growing region during the forecast period.

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