

Precision Medical Market 2019 Global Analysis, Share, Trend, Key Players, Opportunities & Forecast To 2025

This report covers market characteristics, size and growth, segmentation, regional breakdowns, competitive landscape, market shares, trends and strategies

PUNE, INDIA, October 23, 2019 /EINPresswire.com/ -- Global precision medicine market has been witnessing remarkable growth due to the shifting trends toward adoption of personalized medicines to obtain beneficial healthcare outcomes. The recent advancements in science and technology have helped companies in precision medicine industry speed up the research in this emerging sector. As per the Wise Guy Reports (WGR), the global precision medical market (diagnostics / therapeutic) is expected to reach USD 85.5 billion by 2025 with the healthy CAGR of 9.9% within forecast period 2019-2025. The key factors propelling the growth of this market are:

- increasing online collaborative forums
- increasing efforts to characterize genes and advancements in cancer biology
- technology such as gene sequencing, biomarkers, big data analytics, and companion diagnostics anticipated to drive this market in the coming years
- introduction of cost-effective genomic and molecular biology testing methods
- increasing prevalence of cancer and rare diseases
- rising use of big data in precision medicine
- involvement of government and regulatory bodies

The fundamental concept of precision medicine is to understand the genetic makeup and difference at a population level, and further at an individual level, in order to customize a drug that targets a particular gene type. Hence, sequencing or characterizing genes is the most important method to gain information about genes and their possible mutations.

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Market Segment:

The global Precision Medical market is broadly classified by Product Type, Application, End Use, and Top Players / Brands. On the basis of product type, the market is segmented into Biomarker-based Tests, Next Gene Sequencing, and Precise Imaging

By application, the market is split up into Cardiovascular, Neurology, Gastroenterology, Infectious Diseases, Oncology, and Others

By end use, the market is divided into Home care, Hospitals, Clinical Laboratories, and Others

To determine the market segment, the report covers the following key players (along with key players' sales, revenue, and market share):

Novartis
Lilly

Almac Group
Abbott
Intomics
Biomerieux
Quest Diagnostics
Amgen
GE Healthcare

In addition, this report discusses the key drivers influencing market growth, opportunities, the challenges and the risks faced by key players, and the market as a whole.

Regional Analysis:

In the report, by region, the global Precision Medical market is divided into North America (United States, Canada and Mexico), Europe (Germany, France, UK, Spain, Russia and Italy), Asia-Pacific (China, Japan, India, Korea, South East Asia, India, and Australia), Central and South America (Brazil), Rest of Central & South America, and the Middle East & Africa (GCC countries, Egypt, Turkey, Israel, and South Africa).

Conclusion:

Involvement of government and regulatory bodies has played a very important role in the growth of this field. In 2015, USA announced the launch of the Precision Medicine Initiative; the following year China launched the Precision Medicine Initiative, a 15-year project. The North American market currently holds the largest share and is expected to grow further during the forecast period. The Asia Pacific region is expected to emerge as the fastest growing region in this market.

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