

Personalized Medicine Market 2020- Effect of COVID-19 Industry Analysis, By Key Players, Trends and Forecast By 2026

A new market study, titled "Discover Personalized Medicine Market Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

PUNE, MAHARASTRA, INDIA, June 3, 2020 /EINPresswire.com/ -- "Personalized Medicine Market" The study released on the worldwide "Personalized Medicine" market is a detailed industry study that offers a summary covered by product description and applications. For the duration from 2020 to the year 2026 the business position and size is identified. There is a detailed review of the data in comparison to the industry data obtained from previous years. It also provides market forecasts based on different factors influencing overall market development. In view of the current trend changes and trends the sector has been widely covered.

Personalized medicine is an approach connecting the use of individual genetics and epigenetic information to customize the drug therapy. Companies are focusing on developing and identifying effective methods to capture value for innovation in the current regulatory and reimbursement landscape

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Market Dynamics

Drivers

Raising prevalence of cancer, growing number of drugs with companion associated diagnostics, use of advanced diagnostic techniques for screening and risk identification, and growing usage of biomarkers for cancer therapy are some of the major factors driving the growth of the market. Lack of intellectual property regulations for personalized medicine technologies, non-structural development of biomarkers, and lack of proper reimbursement policies are the major factors restraining the growth of the market.

Segmentation by Product Type

The personalized medicine market by product type is segmented into diagnostics, therapeutics, medical care, and nutrition and wellness segments. Diagnostic test are estimated to influence

70% of the decisions made by physicians in United States with less than 2% being spent on diagnostics signifying a large potential for the personalized medicine market. Many of the companies were not successful in capturing the market majorly due to the high price of the tests, but companies are focusing on developing low cost tests which would significantly increase the market. It is estimated that 30-40% of the novel drugs in the pipeline are being developed in conjunction with a biomarker making this relevant in treatment diseases.

Segmentation by Geography

The personalized medicine market is segmented into North America, Asia-Pacific, Europe, South America, and others. North America accounted for the largest market share in 2017 and is forecasted to continue its dominance by the end of the forecasted period 2025. The market access in the Europe and Asia-Pacific region is very challenging due to the high subsidised prices in these regions. France is an exception in the European region with presence of grants for advanced molecular testing. There are very less reimbursement policies in the Asia-Pacific regions with patients bearing all the expenses restraining the growth of the market in Asia-Pacific region. Specialized tests such as Selzentry used as a single lab test, whereas the broad blood tests such as cytochrome p450 are conducting lab tests in more than 5,000 labs in United States.

Competitive Landscape

Companies in the personalized medicine market are focusing on partnering with multiple companies and are focusing on developing diagnostic companies with oncology being the primary area of focus for the major companies in the industry. The major companies in the industry are investing around 3-4% of their R & D spend in the biomarkers while small companies are investing around 0.5% of their R & D spend.

Scope of the Report

By Product Type

PM Diagnostics

Genetics Testing

Direct to consumer diagnostics

Esoteric lab services

Esoteric lab tests

PM Therapeutics

Pharmaceuticals

Genomic medicine

Medical devices

Personalized nutrition & wellness

Retail nutrition

Complementary medicine

Alternative medicine

Personalized medical care

Telemedicine

Health information technology
Disease Management

Geography

North America

Europe

Asia-Pacific

South America

Rest of the World

The report also covers the key factors impacting the market, Porter 5 Forces, Market Share Analysis, Price trend analysis, Product Benchmarking, and company profiles.

Why Purchase the Report?

- Visualize the composition of the Global personalized medicine market with clear distinction between each design type and usage type.
- Identify commercial opportunities in the Global personalized medicine Market analyzing trends and co-development deals.
- Excel data sheet with thousands of data points of the Global personalized medicine market.
- PDF report with the most relevant analysis cogently put together after exhaustive qualitative interviews and in-depth market study.
- Product mapping in excel for the key products of all major market players

Target Audience:

- Equipment Suppliers/ Buyers
- Service Providers/ Buyers
- Industry Investors/Investment Bankers
- Education & Research Institutes
- Research Professionals
- Emerging Companies
- Manufacturers

@Ask Any Query on "Personalized Medicine Market" 2020 Size, Share, demand

<https://www.wiseguyreports.com/enquiry/3792266-global-personalized-medicine-market-2018-2025>

Major Key Points of Global Personalized Medicine Market

- 1: Methodology and Scope
- 2: Executive Summary
- 3: Industry Analysis
- 4: Segmentation by Product Type
5. Segmentation by Geography
6. Competitive Landscape
7. Company Profiles

8. Appendix

NOTE : Our team is studying Covid-19 and its impact on various industry verticals and wherever required we will be considering Covid-19 footprints for a better analysis of markets and industries. Cordially get in touch for more details.

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