

An opportunity to Grow Pharmacogenomics Market, to Hit \$10.2 billion by 2025

The study provides an in-depth analysis of market trends & opportunities along with future estimations to elucidate the imminent investment pockets of industry.

NE WIN SIVERS DRIVE, PORTLAND, UNITED STATES, October 11, 2021 /EINPresswire.com/ -- The global [Pharmacogenomics Market](#) garnered \$5.3 billion in 2017, and is expected to reach \$10.2 billion by 2025, registering a CAGR of 8.6% from 2018 to 2025.

Increasing demand for personalized therapy, growing prevalence of life-threatening diseases worldwide, and technological advancements in the molecular techniques used for pharmacogenomics-based diagnostics have fueled the growth of global pharmacogenomics market. On the other hand, lack of well-trained as well as technically skilled professionals and complexities in finding the right gene affecting the drug response have happened to curb the growth to some extent.

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Pharmacogenomics Market by Technology (Sequencing, Polymerase Chain Reaction, and Others), Application (Cardiovascular Diseases, Infectious Diseases, Oncology, and Others), and End User: 2017 - 2025”

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However, technological advancements in molecular techniques used for pharmacogenomics diagnostic tests have created lucrative opportunities in the segment.

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Polymerase chain reaction to maintain its dominance during the forecast period-

By technology, polymerase chain reaction accounted for

two-fifth of the total market in 2017 and have come out as the lion shareholder. The fact that polymerase chain reaction is the one of the most commonly used technologies used during the

pharmacogenomics diagnostic tests has spurred the growth. Also, its edge over other molecular diagnostic tools in amplifying the sample DNA has fueled the growth.

Oncology Segment to maintain its top status till 2025-

By application, the oncology segment contributed to more than one-third of the total market in 2017 and is anticipated to dominate by 2025. This is due to the prevalence of cancer with lack of proper drugs at disposal and chances of relapse. Pharmacogenomics is used in the development of personalized therapy which will be able to provide personalized therapy to the patients suffering from this deadly disease.

Hospitals and clinics segment to be dominant through 2018-2025-

Based on end-user, hospitals and clinics held the major share, accounting for more than two-third of the total market in 2017. This is due to the presence of technologically advanced diagnostic equipment and highly skilled health care professionals.

North America to have the major share-

Based on geography, North America contributed to two-fifth of the total market share in 2017. Higher disposable income group, better infrastructure, high-end healthcare facilities, and several government based initiatives for the welfare of the citizens have propelled the growth of pharmacogenomics market in the region.

Key players in the industry-

Leading market players analyzed in the research include Dynamic DNA Laboratories, Empire Genomics, LLC, Illumina, Inc., Thermo Fisher Scientific, Inc., Abbott Laboratories, OneOme LLC, Myriad Genetics Inc., OPKO Health, Inc. (GeneDx), and F. Hoffmann-La Roche Ltd. They have adopted a plethora of strategies to maintain their top status in the industry. The other players mentioned in the report include Bayer AG, Teva Pharmaceutical Industries Ltd., and Assurex Health Inc.

“We have also published few syndicated market studies in the similar area that might be of your interest. Below are the report title for your reference, considering Impact of COVID-19 Over This Market which will help you to assess aftereffects of pandemic on short-term and long-term growth trends of this market.”

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