

# Precision Oncology Market To Reach USD 99.72 Billion By 2027 With CAGR of 9.9% | Reports and Data

*The advancement in healthcare is beneficial for patients, the pharmaceutical industry, and society.*

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/EINPresswire.com/ -- The global [Precision Oncology market](#) is forecast to reach USD 99.72 Billion by 2027, according to a new report by Reports

and Data. Precision oncology categories, recent advances in cancer care have been closely associated with genomic medicine. Knowing the genetic mutations of unique tumors holds the promise of giving practitioners a higher capacity to command specific prescriptions to fight specific tumors types. Although, only a few tumors and tumor types have been correlated with specific genetic mutations. In some forms of breast cancer, doctors instantly have years of expertise in genomic analysis to determine the most appropriate methods for their patients.

Physicians immediately can use DNA testing to look for the mutation of the gene; meanwhile, women with a family story of breast or ovarian cancer. Additionally, the combination of big data healthcare organizations with pharma & biotech corporations is likely to support market growth. On the other hand, the lack of awareness about the possible applications of precision medication and the compensation policies and regulatory framework is expected to hamper the market extension.

Europe held the significant share in the global precision medicine market and is extended to grow at a uniform growth rate during the forecast timeframe. The expanding use of certain diagnostic instruments, digital health records, and medicines prescribed, principally for illness, is anticipated to increase market construction. Furthermore, European businesses focus on fusions and acquisitions that are supposed to promote the industry's improvement.

The COVID-19 impact:

With the increase in the COVID-19 crisis, manufacturers are rapidly changing their practice &



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purchasing priorities to meet the demand of the pandemic. However, with an increase in investment in healthcare, the market will experience a rise in demand. The forecast of the market will offer in-depth insight into industry parameters by different factors of the market trends, and several price fluctuations.

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Leading companies operating in the market and profiled in the report include:

Eagle Genomics, ASEBIO, Menarini Silicon Biosystems, NanoString Technologies, Inc. NeoGenomics, Novartis AG, Pfizer Inc., QIAGEN, Tepnel Pharma Services, Teva Pharmaceuticals Industries Ltd, among others.

Market Overview:

The pharmaceutical and healthcare sector is rapidly expanding in terms of revenue in the recent years and is expected to register robust CAGR over the forecast period of 2027. Factors such as rapid advancements in the pharma and healthcare sector, adoption of latest technologies, tools and equipment, emergence of various new diseases and improvements in healthcare facilities and infrastructure. In addition, rising healthcare expenditure, increasing per capita income in the developing countries and favorable reimbursement policies are fueling market growth. Increasing funds by various public and private sectors and increasing investments to develop enhanced products and devices are also boosting market growth. Moreover, increasing preference for ambulatory services and point of care services, and increasing funds for research centers and hospitals for drug discovery is expected to fuel market growth going ahead.

Competitive Landscape:

The report provides details about competitive landscape of global Precision Oncology market focusing on every market player, its global position, revenue generation product portfolio, company overview, financial planning and business expansion plans. The global Precision Oncology market is quite competitive and comprises various key players at global and regional levels. Key players are investing in research and development activities, and strategizing various plans such as mergers and acquisitions, partnerships, joint ventures, new product launches, to enhance their product base and strengthen their market position.

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Further key findings from the report suggest

- The global Precision Oncology market accounted for USD 49.98 billion in 2019 and is expected

to grow at a CAGR of 9.9% from 2019 to 2027.

- The Application is anticipated to reach USD 22.33 billion by 2027 and is expected to grow at a high rate over the forecast period.
- The End-user segment dominated the market in 2019, with an estimated USD 99.72 billion.
- The Biotechnology companies are the largest segment and are estimated to generate revenue of over USD 43.08 billion by 2027.
- Demand for Precision oncology in defense is anticipated to witness moderate growth over the forecast period.
- North America is expected to be an active region over the forecast period. Numerous enterprises and several new players within and have been investing in advanced sensor manufacturing. The regional market is expected to exhibit a CAGR of 12.7% over the forecast period.

To know more about the report @ <https://www.reportsanddata.com/report-detail/precision-oncology-market>

For the purpose of this report, Reports and Data have segmented into the global Precision Oncology market on the basis of End-user, Technology Type, Application, and region:

End-user Outlook (Revenue, USD Billion; 2017-2027)

- Pharmaceuticals Companies
- Biotechnology Companies
- Diagnostic Companies
- Healthcare Data Companies

Technology Type Outlook (Revenue, USD Million; 2017-2027)

- Big data Analytics
- Bioinformatics
- Gene Sequencing
- Drug Discovery
- Companies Diagnostics

Application Outlook (Revenue, USD Billion; 2017-2027)

- Consumable
- Instruments

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## Regional Outlook:

- North America (U.S., Canada, Mexico)
- Europe (Germany, U.K., Italy, France, BENELUX, Rest of Europe)
- Asia Pacific (China, India, Japan, South Korea, Rest of APAC)
- Latin America (Brazil, Rest of LATAM)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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Tushar Rajput  
Reports and Data  
+18008193052 ext.

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