

Global Pharmacogenomics Market Value, Outlook, Size, Industry Growth, Forecast 2021-2026

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EINPresswire.com/ -- According to the latest report by IMARC Group, titled "[Pharmacogenomics Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2021-2026](#)," the global pharmacogenomics market size exhibited moderate growth during 2015-2020. Looking forward, IMARC Group expects the market to grow at a CAGR of around 7% during 2021-2026.



Pharmacogenomics Market

Pharmacogenomics represents the study of inherited variations in human genes in response to specific drugs. It utilizes the principles of pharmacology and genomics to develop effective and safe medications customized to an individual's genetic makeup. This involves the use of several technologies, including polymerase chain reaction (PCR), microarray, deoxyribonucleic acid (DNA) sequencing, mass spectrometry, etc. The genetic tests performed aid in determining a patient's susceptibility to certain diseases and the efficacy of the newly developed drugs. Consequently, pharmacogenomics finds extensive applications in the treatment of various diseases and disorders, such as cardiovascular, Alzheimer's, cancer, acquired immunodeficiency syndrome (AIDS), etc.

We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

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Global Pharmacogenomics Market Trends:

The expanding pharmaceutical industry is one of the key factors driving the global pharmacogenomics market. Moreover, the rising requirement for precision medicines with enhanced drug safety is further bolstering the market growth. Besides this, the growing adoption of targeted drug therapies with minimal side effects and improved efficacy owing to the escalating prevalence of chronic lifestyle diseases, is also propelling the product demand. In line with this, pharmacogenomics is increasingly being utilized for cancer treatments and anticipating the possible drug responses, resistance, efficacy, toxicity, etc., of the chemotherapeutic and targeted immune biologic agents. Furthermore, numerous technological advancements, including the development of pharmacogenomic biomarker labeling solutions, are expected to fuel the pharmacogenomics market over the forecasted period.

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Global Pharmacogenomics Market 2021-2026 Analysis and Segmentation:

Competitive Landscape with Key Player:

The competitive landscape of the industry has also been examined along with the profiles of the key players being

Abbott Laboratories, AstraZeneca plc, Bayer AG, Becton Dickinson and Company, Bio-Rad Laboratories Inc., F. Hoffmann-La Roche AG, GlaxoSmithKline plc, Illumina Inc., Johnson & Johnson, Merck KGaA, Myriad Genetics Inc., Qiagen N.V. and Thermo Fisher Scientific Inc.

Breakup by Technology:

Polymerase Chain Reaction

Microarray

DNA Sequencing

Mass Spectrometry

Electrophoresis

Others

Breakup by Application:

Oncology

Infectious Diseases

Cardiovascular Diseases

Neurological Diseases

Psychiatry

Pain Management

Others

Breakup by End User:

Hospitals and Clinics
Academic and Research Institutes

Breakup by Region:

North America (United States, Canada)
Europe (Germany, France, United Kingdom, Italy, Spain, Others)
Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
Latin America (Brazil, Mexico, Others)
Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Key Highlights of the Report:

Market Performance (2015-2020)
Market Outlook (2021-2026)
Porter's Five Forces Analysis
Market Drivers and Success Factors
SWOT Analysis
Value Chain
Comprehensive Mapping of the Competitive Landscape

Note: If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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