

Companion Diagnostics Market (2021 to 2027) - by Type of Material, Application and Region

Rising the incidence of cancer worldwide, the demand for customized medication and tailored treatment coupled with the recognition by industry participants

VANCOUVER, BC, CANADA, December 20, 2021 /EINPresswire.com/ -- The [Companion Diagnostics Market](#) is forecasted to reach USD 9.72 Billion by 2027, according to a new report by Emergen Research. Companion diagnostics are procedures or examinations that include knowledge necessary for the secure and

prosperous usage of a medical drug in question. It enables the recognition of the possibility of an individual benefiting from a pharmaceutical drug or having adverse effects. It assists in assessing the patient reaction to a procedure so that medication may be modified to improve health and effectiveness.

Increasing emphasis on personalized medicine should pave the way for companion diagnostics because it forms an integral part of personalized medicine. Owing to increased identification, care, and surveillance of a variety of illnesses, biomarkers and companion diagnostics have seen strong demand. Such diagnostic assessments increase the product development cycle by rising and growing the research and development costs and raising the approval rates of the drug.

The extensive survey on the Companion Diagnostics market further identifies data that best fits the business requirement such as product classification, application and important definition. In addition, the study takes into account series of industry-leading events designed to enlighten the product owners on return on investment, investment feasibility, supply chain management, consumption volume, customer behaviour and demand and supply. To bring in more accuracy and quality to the study of Companion Diagnostics market the report interprets critical information through tables, infographics, and charts.

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The intelligence report provides valuable data on key driving forces, prominent players, emerging trends, gross margin, customer preference and profit across various regions for the forecast period, 2021-2027. To help product owners design a robust plan the study takes a closer look at the product pricing, technology innovation, key competitors, product launches, product pipeline and major driving forces.

Companies profiled in the global Companion Diagnostics market:

Agilent Technologies, Foundation Medicine, Myriad Genetic Laboratories, Thermo Fisher Scientific, Johnson & Johnson, Arup Laboratories, Abbott, MolecularMD, BioMérieux, and Illumina, among others.

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Key Highlights

Based on technology, genetic sequencing generated a revenue of USD 0.47 billion in 2019. It projected to rise with a CAGR of 17.6% in the forecast period due to the highly technological sequencing methods that allow the detection of mutations, fusions, alterations in copy numbers, tumor mutation burden, microsatellite instability, etc.

The skin cancer disease indication expected to grow with a CAGR of 18.1% in the forecasted period attributable to the increasing skin cancer incidence due to medication side effects and prolonged sensitivity to toxic sun rays are helping doctors to manage patients with skin cancer.

The hospital application is the major contributor to the Companion Diagnostics Market. The hospital application of the North America region is the major shareholder of the market and held around 59.5% of the market in the year 2019, due to the availability of established hospital infrastructure, and qualified professionals increase the inclination of patients towards hospitals coupled with the growing patient pool due to a high incidence of chronic diseases would be helpful for the growth of the market.

Regional Overview:

The global Companion Diagnostics market has been categorized on the basis of key geographical regions into North America, Asia Pacific, Europe, Latin America, and Middle East & Africa. It evaluates the presence of the global In-Vitro Fertilization market in the major regions with regards to market share, market size, revenue contribution, sales network and distribution channel, and other key elements.

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For the purpose of this report, Emergen Research has segmented into the global Companion Diagnostics Market based on the technology, disease indication, application, and region:

Technology Outlook (Volume, Kilo Tons; 2017-2027) (Revenue, USD Billion; 2017-2027)

Immunohistochemistry

In Situ Hybridization

Polymerase Chain Reaction

Genetic Sequencing

Disease Indication Outlook (Volume, Kilotons; 2017-2027, Revenue, USD Billion; 2017-2027)

Breast Cancer

Lung Cancer

Colorectal Cancer

Skin Cancer

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

Hospitals

Diagnostic Laboratories

Key point summary of the report:

The report offers a comprehensive overview of the market size, share, and growth rate in the forecast duration.

It provides details about current scenario, historical data, giving an accurate market forecast for the coming years.

The study categorizes the market on the basis of product types, applications, end users, market value and volume, business verticals, and 5 major regions.

It also offers regional market analysis and forecast for prominent geographies in the sector viz., North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa.

Industry supply chain, sourcing strategy, upstream feedstock, and downstream demand analysis has also been undertaken in the research report.

The study offers a comprehensive understanding of the demand and supply dynamics, including production and consumption rates, and mapping of the overall market.

The report employs different analytical tools including, SWOT analysis, Porter's five forces analysis, and pricing analysis, to give precise market information.

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