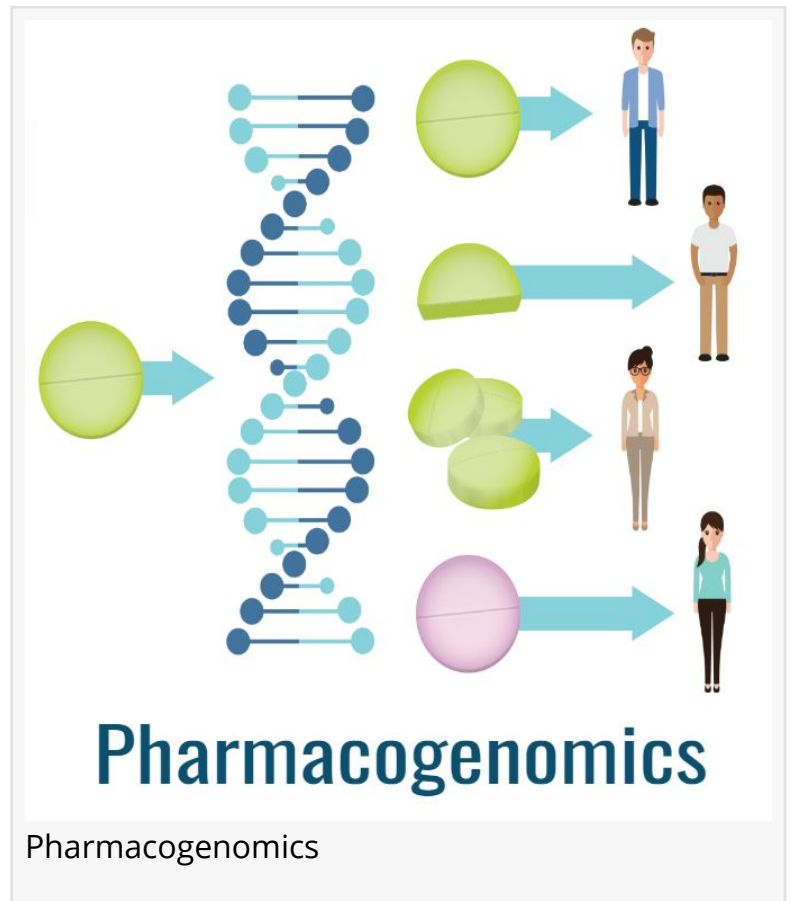


Pharmacogenomics Market is Estimated to Boom at a 10.8% CAGR by 2028 | Thermo Fisher Scientific, Abbott Laboratories

SEATTLE, UNITED STATES, UNITED STATES, January 13, 2022 /EINPresswire.com/ -- New Research Study "[Pharmacogenomics Market](https://www.coherentmarketinsights.com/insight/request-sample/1053) 2022 analysis by Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges and Investment Opportunities), Size, Share and Outlook" has been added to Coherent Market Insights.

Pharmacogenomics studies the role of the genome in drug response. This field of research combines pharmacology with genomics to study the genetic makeup of individuals. It is also becoming a valuable tool for personalized medicine. Because of its focus on individual response, pharmacogenomics is a valuable tool to identify new therapeutic targets. However, this field has its limitations. One of the main benefits of pharmacogenomics is that it may help identify the most effective treatment for certain mental illnesses. First-line treatments for depression often fail to work for a large proportion of patients.



Request a Sample Copy of this Report @
<https://www.coherentmarketinsights.com/insight/request-sample/1053>

Market Dynamics

Growing focus on precision medicine is expected to drive growth of the global pharmacogenomics market during the forecast period. Personalized medicine is manufactured specifically for unique individuals based on their predicted response or risk of disease. The demand for personalized medicine has increased in the recent past as physicians can provide

more effective drugs and avoid potential side effects. For instance, in May 2021, AdventHealth partnered with Sema4 to launch a precision medicine program. Pharmacogenomics plays a major role in precision medicine by guiding pharmaceutical companies in drug discovery and development and also helping physicians in selecting the right drug for patients based on their genetic make-up.

However, challenges associated with reimbursement and difficulties in detecting gene variation that affects drug response are expected to hamper the global pharmacogenomics market growth over the forecast period.

Impact of COVID-19

The outbreak of the COVID-19 pandemic has significantly impacted the global pharmacogenomics market. With many pharmaceutical companies prioritizing drug discovery and vaccine development for novel coronavirus, the development of precision medicine for different types of chronic and acute diseases was massively impacted. Furthermore, manufacturing companies had to shut down their operations, in order to comply with regulations, which further impacted growth of the said market. However, the rollout of vaccines and many countries undertaking mass vaccination programs is expected to aid in regaining the lost traction of the market in the near future.

Get PDF Brochure with Latest Insights @

<https://www.coherentmarketinsights.com/insight/request-pdf/1053>

Key Takeaways

- The global pharmacogenomics market is expected to expand, exhibiting a CAGR of 10.8% over the forecast period. This is owing to increasing prevalence of chronic diseases such as tuberculosis, cancer, and HIV. According to the World Health Organization (WHO), in 2018, around 9.6 million died due to cancer with over 300,000 new cases of cancer being diagnosed each year among children aged 0-19 years across the globe.

- Among regions, North America is expected to witness significant growth in the global pharmacogenomics market during the forecast period. This is owing to the high presence of per capita healthcare expenditure and robust healthcare infrastructure in the region.

- Key companies involved in the global pharmacogenomics market are Abbott Laboratories Inc., AstraZeneca plc, Becton, Dickinson and Company, Bio-Rad Laboratories Inc., F. Hoffmann-La Roche Ltd, Thermo Fisher Scientific Inc., and Qiagen.

The following are the study objectives for this report:

- SWOT Analysis focuses on worldwide main manufacturers to define, assess, and analyse market competition. By kind, application, and region, the market is defined, described, and

forecasted.

- Examine the global and main regional market potential and advantage, opportunity and challenge, constraints and risks.
- Determine whether trends and factors are driving or limiting market growth.
- By identifying high-growth categories, stakeholders would be able to analyse market potential.
- Conduct a strategic study of each submarket's growth trends and market contribution.
- Expansions, agreements, new product launches, and acquisitions in the market are all examples of competitive developments.
- To create a strategic profile of the main players and analyse their growth plans in depth.

□□□ □□□□ □□□ □□□□ □□□

□□□ □□□□ □□□□□□□□ □□□□□□□□ □□□□□□ @

<https://www.coherentmarketinsights.com/promo/buynow/1053>

Mr.Shah

Coherent Market Insights

+1 2067016702

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/560533088>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 IPD Group, Inc. All Right Reserved.