

How is Rising Chronic Disease Boosting Growth of Omics Based Clinical Trials Market | Fact.MR

Newly-released Omics Based Clinical Trials Market report by Fact.MR shows that sales of Omics Based Clinical Trials Market in 2021 was held at US\$ 26.2 Bn.

ROCKVILLE, MARYLAND, UNITED STATES, July 14, 2022 /EINPresswire.com/ -- The [Omics Based Clinical Trials Market revenues](#) were estimated at US\$ 26.2 Bn in 2021 and is anticipated to grow at a CAGR of 8.1% from 2022-2032, according to a recently published Fact.MR report. By the end of 2032, the market is expected to reach US\$ 61.7 Bn. Interventional Studies is projected to remain lucrative in the market throughout the analysis period.

The COVID-19 outbreak led to significant investment in the pharmaceutical industry by key market participants, which also led to a positive impact on omics-based clinical trials, where an increase in the frequency of chronic illnesses were the primary factors. Researchers are looking at numerous biological targets that could serve as indicators of clinical risk as well as therapeutic targets in light of the increased global prevalence and burden of chronic diseases such as cancer.

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Prevalence of Chronic Disease Opens up New Avenues for Omics based clinical trials Market

Due to the COVID-19 epidemic, investment in the pharmaceutical business was increased significantly by prominent actors in order to increase their productivity. This also boosted the demand for omics-based clinical trials. With the rising global prevalence and burden of chronic diseases such as cancer, researchers are looking at several biological targets that could serve as biomarkers of clinical risk as well as therapeutic targets.

Omics based clinical trials has shown to be the most advanced [molecular](#) research method. It encompasses all biological sciences fields that conclude with the suffix -omics. Proteomics, genomics, transcriptomics, and metabolomics are only a few of the omics fields. The coronavirus outbreak has hastened the use of new methodologies, models, and technologies in clinical trials, which has boosted market growth.

Key Takeaways from the Market Study

□ Global Omics Based Clinical Trials Market is expected to reach a market size of US\$ 28.3 Bn by 2022.

□ The phase II segment, which accounted for 37.2% of total revenue in 2021, dominated the market for omics-based clinical trials.

□ Interventional Studies is expected to be the highest revenue generating segment between 2022 and 2032, with an expected growth of 4.9X.

□ North America is projected to experience a CAGR of 8.1% across the 2022-2032 forecast period.

Omics has shown to be the most advanced method for molecular research. It includes all biological sciences subjects with the suffix -omics at the end. The epidemic of the coronavirus has accelerated the application of novel approaches, models, and technologies in clinical trials, boosting market growth, comments a Fact.MR analyst.

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Market Segments Covered in Omics Based Clinical Trials Market Analysis

• By Phase Type :

o Phase 1

o Phase 2

o Phase 3

o Phase 4

• By Study Design Type :

o Interventional Studies

o Observational Studies

o Expanded Access Studies

• By Indication :

o Oncology

o Cardiology

o Respiratory Diseases

o Skin Diseases

o CNS Diseases

o Immunology

o Genetic Diseases

o Other Indications

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Competitive Landscape

The market for omics-based clinical trials is extremely competitive due to the presence of a significant number of developed as well as medium to small-sized organizations. The increased frequency of chronic diseases including cancer and heart disorders, as well as the growing demand for omics-based clinical trials in emerging countries, are propelling the market forward. Several strategies are being employed by companies to remain competitive.

- In December 2021, Rebus Biosystems Inc., a US-based life science technology company, announced that it has acquired the assay assets and intellectual property of EEL Transcriptomics AB, a privately held company specialized on high-plex spatial transcriptomics with single-cell resolution.
- In November 2021, ICON plc announced that its Accellacare Site Network had expanded its reach and capabilities as a consequence of new partnerships with six research sites in four countries.
- In February 2021, Parexel and Neo Genomics formed a precision medicine strategic alliance, with an objective of improving study designs and accelerating patient matching in oncology clinical trials.

More Insights Available

Fact.MR, in its new offering, presents an unbiased analysis of the Omics Based Clinical Trials Market, presenting historical market data (2017-2021) and forecast statistics for the period of 2022-2032.

The study reveals extensive growth in Omics Based Clinical Trials Market by by Phase Type (Phase 1, Phase 2, Phase 3, Phase 4), by Study Design Type (Interventional Studies, Observational Studies, Expanded Access Studies), by Indication (Oncology, Cardiology, Respiratory Diseases, Skin Diseases, CNS Diseases, Immunology, Genetic Diseases, Other Indications), across five regions (North America, Latin America, Europe, Asia Pacific and Middle East & Africa).

Questionnaire answered in the Omics Based Clinical Trials report include:

- How the market for Omics Based Clinical Trials has grown?
- What is the present and future outlook of the global Omics Based Clinical Trials on the basis of region?
- What are the challenges and opportunities for the Omics Based Clinical Trials?
- Why the consumption of Omics Based Clinical Trials highest in region?
- In which year segment is expected to overtake segment?

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