

Precision Medicine Market Share , Trends, Growth Factors, Future scope, Top Key Players with Revenue Analysis

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The [Precision Medicine Market](#) size is \$113.76Bn in 2019, growing at a CAGR of 13.2% during the forecast period 2020-2025. Precision medicine also called personalized medicine or individualized medicine is an approach that protects health and treats diseases taking into account individual variability in genes, environment and lifestyle for every individual. It includes the use of system biology to determine the reason for an individual patient's

illness at the molecular diagnosis level. It uses advanced technologies in clinical and basic research to develop therapeutics that selectively target panoramic analysis and kill cancer cells. It allows doctors and researchers to predict more accurately which treatment and prevention strategies should be adopted for a particular disease or condition.



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Key Takeaways

1. Increasing awareness amongst people for early treatment of disease is set to propel the growth of the market.
2. Increasing prevalence of cancer is the driving factor for the growth of the Precision Medicine market.
3. Increased geriatric population with modernized routine disorders aiding growth towards the market.

4. Europe region is estimated to record the fastest growth rate during the forecast period 2020-2025.

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Segmental Analysis:

1. Oncology segment dominated the Precision Medicine Market in terms of revenue and is estimated to grow at a CAGR of 11.2%. Precision medicine helps in the treatment of cancer patients by including surgery, chemotherapy, radiation therapy and immunotherapy depending on the cancerous tumour cell size. Precision medicine gives information about genetic changes of tumours in individuals which helps in deciding the treatment procedures. Mepolizumab is an effective medicine for breast and lung cancer abetting the market's growth.

2. The North America region dominated Precision Medicine Market in terms of revenue with a market share of 39% owing towards owing to the presence of established payers and an increase in the number of cancer patients in the region. This growth can be attributed towards the increasing research & development initiatives and government support for the improvement of the healthcare sector. The U.S. holds the biggest market for central nervous system treatment, followed by Canada in North America. The increasing awareness about the health and availability of new treatment methods drives the market in this region is a key factor in the growth of the Precision Medicine market. Europe is estimated to record the fastest growth rate during the forecast period 2020-2025.

Competitive Landscape:

The top 5 players in the Precision Medicine Industry are -

1. Medtronic PLC
2. Pfizer Inc.
3. Novartis AG
4. Qiagen NV
5. Teva Pharmaceuticals

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