

Precision Medicine Market Size (US\$ 112.8 Billion), Competitive Analysis, Demand and Growth (CAGR 10.1%) By 2027

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/EINPresswire.com/ -- According to IMARC Group's latest report, titled "Global Precision Medicine Market: Opportunities and Challenges, Growth, Segments, Regional Analysis, and Forecast to 2027", the [global precision medicine market reached a value](#) of US\$ 61.0 Billion in 2021.

Looking forward, IMARC Group expects the market to reach US\$ 112.8 Billion by 2027, exhibiting at a CAGR of 10.1% during 2022-2027.

Note: We are in the process of updating our reports. If you want to receive the latest research data covering the period from 2023 to 2028, along with industry trends, market size, and competitive analysis, click on the request sample report. The team would be able to deliver the latest version of the report in a quick turnaround time.

Request a sample report: <https://www.imarcgroup.com/precision-medicine-market/requestsamplereport>

Precision medicine is an approach to healthcare that takes into account an individual's genetic makeup, lifestyle, and environment to develop personalized treatments that are tailored to their unique needs. It utilizes advanced technologies, such as genomics, proteomics, and other molecular techniques to analyze a patient's biological data and identify specific biomarkers that can help guide treatment decisions. By using precision medicine, healthcare professionals can improve patient outcomes and reduce healthcare costs by avoiding unnecessary treatments and minimizing trial-and-error approaches.



Precision Medicine Market

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The increasing prevalence of chronic diseases, such as cancer, cardiovascular disease, and diabetes, represents a key factor driving the market growth. In line with this, the rising cost of healthcare is contributing to the growth of the market as personalized treatments have the potential to reduce the overall cost of care by improving outcomes and reducing unnecessary treatments. In addition to this, the market is also driven by the significant advancements in the field of genomics, proteomics, and other omics technologies. Other factors, including the growing demand for targeted therapies and extensive research and development (R&D) activities, along with favorable government initiatives and increasing healthcare budget allocation are creating a positive outlook for the precision medicine market further across the globe.

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Note: In this report you will get detailed analysis of the market, growth analysis graphs, historical period analysis, forecast period analysis, major market segmentation, top leading key players of the market, table of content, list of figures, and list of tables.

Competitive Landscape with Key Players:

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

- AstraZeneca plc
- Bayer AG
- BioMérieux SA
- Bristol-Myers Squibb Company
- Eli Lilly and Company
- Hoffmann-La Roche AG
- Illumina Inc.
- Laboratory Corporation of America Holdings
- Merck KGaA, Novartis AG
- Pfizer Inc.
- Qiagen N.V.
- Quest Diagnostics Incorporated
- Thermo Fisher Scientific Inc.

Key Market Segmentation:

The report has categorized the market based on product, technology, application and end user.

Breakup by Product:

- Consumables
- Instruments
- Services

Breakup by Technology:

- Big Data Analytics
- Bioinformatics
- Gene Sequencing
- Drug Discovery
- Companion Diagnostics
- Others

Breakup by Application:

- Oncology
- Central Nervous System (CNS)
- Immunology
- Respiratory Medicine
- Infections
- Others

Breakup by End User:

- Hospitals and Clinics
- Diagnostic Centers
- Pharma and Biotech Companies
- Healthcare IT Firms
- Others

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, South Africa, Others)

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<https://www.imarcgroup.com/request?type=report&id=4567&flag=C>

Key highlights of the report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Market Trends

- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

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

Related Reports by IMARC Group:

[Portable Medical Ventilators Market Report](#)

[Preclinical CRO Market Report](#)

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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