

Pharmacogenomics Market Competitive Landscape, Regional Outlook, and Driving Factors by 2027

*Market Size – USD 6.16 billion in 2019,
Market Growth – CAGR of 8.7%, Market
trends – Growing demand for
personalized therapy*

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/EINPresswire.com/ -- The global [Pharmacogenomics Market](#) is expected to reach USD 11.97 Billion by 2027, according to a new report by Emergen Research. The global pharmacogenomics (PGx) market is growing at a substantial pace owing to the growing demand for personalized therapy, increasing prevalence of target chronic diseases, technological advancements, favorable government initiatives, availability of financial support for research and development.



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The pharmacogenomics market refers to the field of medicine that combines pharmacology (the study of drugs) with genomics (the study of genes and their functions). It involves the use of genetic information to guide drug therapy and improve patient outcomes.

Pharmacogenomics analyzes how an individual's genetic makeup influences their response to drugs. It examines genetic variations that can affect how a person metabolizes medications, their drug efficacy, and the potential for adverse drug reactions. By understanding these genetic factors, healthcare professionals can personalize treatment plans, select the most appropriate medications, and optimize dosages for individual patients.

The market for pharmacogenomics has been growing rapidly due to advancements in genetic research and technology. The availability of affordable and high-throughput genotyping and sequencing methods has made it easier to analyze large numbers of genetic markers efficiently. Additionally, the decreasing cost of genetic testing and the increasing awareness of personalized medicine have contributed to the market's expansion.

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The study outlines the rapidly evolving and growing market segments along with valuable insights into each element of the industry. The industry has witnessed the entry of several new players, and the report aims to deliver insightful information about their transition and growth in the market. Mergers, acquisitions, partnerships, agreements, product launches, and joint ventures are all outlined in the report.

The leading market contenders listed in the report are:

Abbott Laboratories, Admera Health, LLC, Agena Biosciences, Inc., Cancer Genetics, Inc., Dynamic DNA Laboratories, F. Hoffmann-La Roche Ltd, geneOmbio Technologies Pvt Ltd., Genomic Health, Inc., Illumina, Inc., and Laboratory Corporation of America Holdings

Target Audience of the Global Pharmacogenomics Market Report:

Key Market Players

Investors

Venture capitalists

Small- and medium-sized and large enterprises

Third-party knowledge providers

Value-Added Resellers (VARs)

Global market producers, distributors, traders, and suppliers

Research organizations, consulting companies, and various alliances interested in this sector

Government bodies, independent regulatory authorities, and policymakers

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Major Geographies Analyzed in the Report:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Market Segmentations of the Pharmacogenomics Market

This market is segmented based on Types, Applications, and Regions. The growth of each segment provides accurate forecasts related to production and sales by Types and Applications, in terms of volume and value for the period between 2020 and 2027. This analysis can help readers looking to expand their business by targeting emerging and niche markets. Market share data is given on both global and regional levels. Regions covered in the report are North America, Europe, Asia Pacific, Latin America, and Middle East Africa. Research analysts assess the market positions of the leading competitors and provide competitive analysis for each company. For this study, this report segments the global Pharmacogenomics market on the basis of product, application, and region:

Segments Covered in this report are:

Product and Services Outlook (Revenue, USD Billion; 2017-2027)

Products

Kits

Assays and Reagents

Instruments

Software

Services

Genotyping

SNP Identification

Pharmacogenetic Testing

Other Services

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

Polymerase Chain Reaction (PCR)

Real-Time PCR

qPCR

Digital PCR

DNA Sequencing/Next Generation Sequencing (NGS)

Nucleic Acid Amplification Tests (NAATs)

Mass Spectrometry

Gel Electrophoresis

Hybridization

Fluorescence In Situ Hybridization (FISH)

Chromogenic In Situ Hybridization (CISH)

Others

Microarray

Others

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

Oncology

Infectious Diseases

Neurology/Psychiatry

Cardiovascular

Others

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Some Key Highlights from the Report

The software under the product and services segment is expected to have the largest market share. This is attributed to the widespread application of genomic data to effectively influence healthcare outcomes. The testing methods are improved, and the public and health care professionals are educated about the potential benefits owing to technological advancements.

The pharmacogenomics by application includes Oncology as one of the prospects which are expected to fuel the market growth. Pharmacogenomics is expected to help guide healthcare professionals to personalize treatment for cancer patients, which will contribute significantly to the market.

Research organizations held a significant share in 2019, owing to its contribution to the research field. It is a relatively new field that combines pharmacology and genomics to develop effective, safe medications and doses that will be tailored to a person's genetic makeup.

The major driving factors for the growth of this market in the North American region is the rising demand for personalized medicines, high medical reimbursement facilities, and technological advancement.

Additional information offered by the report:

Along with a complete overview of the global Pharmacogenomics market, the report provides detailed scrutiny of the diverse market trends observed on both regional and global levels.

The report elaborates on the global Pharmacogenomics market size and share governed by the major geographies.

It performs a precise market growth forecast analysis, cost analysis, and a study of the micro- and macro-economic indicators.

It further presents a detailed description of the company profiles of the key market contenders.

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