

Genomics Personalized Health Market to Attain a Valuation of US\$ 44.4 Billion By 2031

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/EINPresswire.com/ -- Global [genomics personalized health market](#) revenue was US\$ 14.9 billion in 2022 and is projected to attain a valuation of US\$ 44.4 billion by 2031, registering a CAGR of 14.6% during the forecast period from 2023 to 2031.

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Global investments in biomarker research and development are fueling the genomics personalized health market. The need for technologically enhanced tests is expanding, which has increased expenditure on research and development. In the developing field of genomics personalized health, doctors employ diagnostic tests to pinpoint particular biological markers, frequently genetic, that help them decide which medical procedures and treatments will be most effective for each patient.

The fusion of artificial intelligence (AI) and machine learning (ML) methods is a new trend in the global market. By enhancing the capacities for data analysis, interpretation, and prediction, AI and ML technologies have the potential to revolutionize genomics. With the help of these technologies, which can process enormous volumes of genomic data and identify insightful patterns, personalized medical techniques, therapy choices, and diagnostic procedures will become more precise. For instance, in May 2023, to promote innovation in artificial intelligence, machine learning, and automation applications for healthcare, the Cedars-Sinai Department of Computational Biomedicine created the Center for Artificial Intelligence Research and Education (CAIRE). Along with other areas of healthcare research, the facility will be utilized to build new apps and algorithms that will advance genomic research and personalized therapy.

A significant growth driver for the global market is the rising public investment in diagnostic health care around the world. The market has benefited owing to the increased demand for various types of diagnostics due to the growing prevalence of chronic diseases, including diabetes, cancer, and others. The unexpected increase in the incidence of infectious diseases like



Ebola has given participants in the global genomics and customized health industry many opportunities to create commendable solutions.

NGS Platforms Technology Generate Sales of US\$ 8,803 Million

NGS platforms generated US\$ 8,803 million in revenue in 2022 as the market's top technology for genomics-based personalized health, which is about 60% of the market's overall revenue. The rapid rise is due to the ongoing improvements in sequencing technologies and the rising demand for tailored healthcare solutions.

The market dominance of NGS platforms is by their capacity to provide precise and quick genomic analysis. These systems make it possible to thoroughly profile a person's genetic make-up, enabling individualized medicines, prognostics, and diagnostics. An estimated 70% of genomics research relies on NGS platforms, which have been widely adopted in clinical and scientific contexts.

Oncology Testing Generated 35% of Market Revenue Share

The oncology testing market demonstrated its potential by projecting a significant US\$ 6.0 billion revenue in 2022. The market is likely to witness a rise in CAGR of 15% during the projection period.

This is due to the market seeing strong demand for cutting-edge treatment approaches for better outcomes due to the rising occurrence of malignancies. This has given genomics for individualized therapy or medication even more fuel. Around 10 million people will die from cancer-related causes worldwide in 2022, highlighting the pressing need for efficient solutions in customized healthcare. The overall cost of treating cancer has been rising quickly. Cancer treatment costs worldwide will top \$150 billion in 2022, placing a significant strain on healthcare systems.

North America Captured a Revenue Share of 38% in the Global Genomics Personalized Health Market

North America generated over US\$ 5,519 million in revenue in 2022, and it is expected to continue expanding at a robust CAGR of 12.2% throughout the course of the forecast year. Notably, North America holds a commanding position in the market, contributing around 38% of the total worldwide revenue generated by the genomics personalized health market.

Significant investments in research and development (R&D) that represent the region's dedication to fostering innovation and developments in genetics and customized healthcare have further strengthened this supremacy. For instance, in February 2023, Ocean Genomics, a technology and AI business that has created cutting-edge computational systems to help biopharma companies find and develop more effective diagnostics and treatments, received a

strategic investment from Accenture through Accenture Ventures.

The existence of renowned businesses like Thermo Fisher Scientific and Bio-Rad Laboratories, among others, is responsible for this. Genomic and personalized health solutions can be implemented and integrated into the region's strong healthcare infrastructure, which consists of cutting-edge hospitals, research institutions, and clinical facilities.

Companies Landscape

The global genomics personalized health market is highly consolidated. Some key players in Genomics Personalized Health market are Illumina, QIAGEN, Thermo Fisher Scientific, Bio-Rad Laboratories, F. Hoffmann-La Roche AG, and Lonza Group, among others.

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A substantial portion of Thermo Fisher's business strategy involves spending money on and investing in product development. It offers its goods in a number of sectors that are typified by frequent new product and service releases and upgrades, rapid and considerable technology change, and developing market standards.

List of Major Players

- F. Hoffmann-La Roche AG
- Interleukin Genetics Inc.
- Biome Inc.
- Thermo Fisher Scientific Inc.
- QIAGEN
- INVITAE Corporation
- XCode Life Sciences Private Limited
- Genetic Technologies Limited
- Eastern Biotech and Life Sciences
- Bio-Rad Laboratories Inc.
- Illumina Inc.
- Lonza Group
- DNA Genotek Inc.
- Other Prominent Players

Segmentation Outline

The global genomic personalized health market segmentation focuses on Technology, Test Type, End Users, and Region.

By Technology

- NGS platforms
- RT-PCR
- Microarray
- Genetic Analyzers

By Test Type

- Oncology Testing
- Infectious Disease Testing
- Genetic Disease Testing
- Autoimmune Disease Testing
- Others

By End Users

- Research
- Diagnostic centers
- Academics
- Others

By Region

- North America
 - o The U.S.
 - o Canada
 - o Mexico
- Europe
 - The UK
 - Germany
 - France
 - Italy
 - Spain
 - o Rest of Western Europe
- Eastern Europe
 - Poland
 - Russia
 - o Rest of Eastern Europe
- Asia Pacific
 - o China
 - o India
 - o Japan
 - o South Korea
 - o Australia & New Zealand
 - o ASEAN
 - o Rest of Asia Pacific
- Middle East & Africa
 - o UAE

- o Saudi Arabia
- o South Africa
- o Rest of MEA
- South America
- o Argentina
- o Brazil
- o Rest of South America

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Aamir Beg
Astute Analytica
+1 888-429-6757

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