

# Genomics in Cancer Care Market to be Worth US \$45.27 Bn by 2030 - Exclusive Report by Vantage Market Research

*Global Genomics in Cancer Care Market Poised for Growth: Projected CAGR of 15.90% from 2023 to 2030*

WASHINGTON, D.C, DISTRICT OF COLUMBIA, UNITED STATES, May 22, 2024 /EINPresswire.com/ -- The [Genomics in Cancer Care Market Size & Share](#) is a rapidly evolving sector that stands at the intersection of biotechnology and medical care. With a focus on understanding the genetic makeup of cancer, this market leverages cutting-edge genomic

technologies to revolutionize cancer diagnosis, treatment, and prevention. The driving factors behind its growth include the increasing global cancer burden and the shift towards personalized medicine, which promises treatments tailored to individual genetic profiles.

The Global Genomics in Cancer Care Market is valued at US\$ 13.91 billion in 2022 and is projected to attain value of US\$ 45.27 billion by 2030 at a CAGR of 15.90% during the forecasted period, 2023-2030. In the next years, the market is likely to evolve due to the increasing demand for diagnostics and the availability of technologically superior and cost-effective diagnostic technology. The expansion of Genomics in Cancer Care Market is attributed to increased R&D activities for the development of new treatment therapies, along with increasing investment in the biotech and pharmaceutical industries. Moreover, during the launch period, the increased need for personalized medicine is expected to drive demand.

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## Market Dynamics

The market is experiencing robust growth, propelled by technological advancements in genome



sequencing and an increased understanding of cancer genomics. The rising prevalence of cancer worldwide and the urgent need for effective, targeted treatments are key drivers. Moreover, the integration of artificial intelligence and machine learning in genomics is enhancing the precision of cancer care, thus fueling market expansion.

### Top Companies in Global Genomics in Cancer Care Market

- Agilent Technologies
- Illumina Inc.
- Pacific Biosciences Inc.
- ThermoFisher Scientific Inc.
- Intrexon Bioinformatics Germany GmbH

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### Top Trends

Among the top trends, the adoption of next-generation sequencing (NGS) stands out, offering comprehensive insights into the genetic anomalies associated with cancer. Additionally, liquid biopsies are gaining traction as a non-invasive method to detect and monitor cancer, marking a significant trend that is shaping the future of oncology.

### Top Report Findings

- The market is projected to grow significantly, with a CAGR of over 15.90%.
- Personalized medicine is becoming increasingly prevalent.
- Asia Pacific is emerging as the fastest-growing region in the market.

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The Growth of The Genomics in Cancer Care Market:

- The increasing number of patients suffering from cancer
- The growing adoption of next-generation sequencing (NGS) technologies
- The rising awareness of the benefits of personalized medicine
- The increasing government funding for cancer research

### Challenges

The market faces challenges such as the high cost of genomic testing, data privacy concerns, and the need for skilled professionals to interpret complex genomic data. These hurdles can impede

market growth and the widespread adoption of genomics in cancer care.

## Opportunities

Opportunities abound in the development of cost-effective genomic testing and the expansion of genomic services in emerging economies. The growing demand for personalized medicine also presents significant potential for market players.

## Key Questions Answered in the Report

1. What is the projected market size by 2030?
2. How is personalized medicine influencing the market?
3. What are the current trends affecting market shares?
4. What challenges does the industry face?
5. Who are the key vendors in the market?
6. How is the Asia Pacific region contributing to market growth?
7. What opportunities exist for market expansion?
8. How is technology transforming cancer diagnostics?

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## Global Genomics in Cancer Care Market Segmentation

### By Product

- Instruments
- Consumables
- Services

### By Application

- Diagnostics
- Personalized Medicine
- Drug Discovery & Development
- Research

### By Technology

- Genome Sequencing
- PCR
- Microarrays
- Nucleic Acid Extraction & Purification
- Other

### By Region

- North America
- Europe
- Asia Pacific

- Latin America
- Middle East & Africa

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Regional Analysis:

Asia Pacific

The Asia Pacific region is a burgeoning market for genomics in cancer care, driven by a growing patient population and increasing healthcare expenditures. Countries like China and India are at the forefront, investing heavily in genomic research and infrastructure. The region's market is characterized by a surge in demand for personalized treatments and a growing awareness of the benefits of early cancer detection.

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