

Companion Diagnostics Market: Strategic Insights and Future Outlook by 2032 | CAGR 18.3%

Global Companion Diagnostics market is expected to reach \$6,452 million by 2026, exhibiting a robust CAGR of 18.3% from 2019 to 2026.

PORTLAND, OR, UNITED STATE, June 20, 2024 /EINPresswire.com/ -- Allied Market Research Analysts have introduced a new research study titled "[Companion Diagnostics Market - Global Outlook and Forecast 2023-2032](#)." This report offers detailed insights and profiles of key players, including Abbott Laboratories

Molecular, Agilent (Dako Denmark), ARUP Laboratories, BioMerieux, Danaher Corporation (Leica Microsystems), Foundation Medicine, Myriad Genetics, Qiagen, Roche (Ventana Medical Systems), and Thermo Fisher Scientific (Life Technologies Corporation). The study presents a comprehensive analysis encompassing precise market definitions, classifications, manufacturing processes, cost structures, and development policies and plans.



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Companion Diagnostics Market Statistics: The global Companion Diagnostics market, with a valuation of \$1,678 million in 2018, is expected to reach \$6,452 million by 2026, exhibiting a robust CAGR of 18.3% from 2019 to 2026.

Companion Diagnostics Market Growth Drivers:

Advancements in Personalized Medicine: Companion diagnostics play a crucial role in

personalized medicine by enabling the identification of specific biomarkers and genetic mutations in patients. As personalized medicine gains recognition and acceptance, the demand for companion diagnostics increases, driving market growth.

Increasing Prevalence of Cancer and Genetic Disorders: The rising incidence of cancer and genetic disorders necessitates more accurate and targeted diagnostic tools. Companion diagnostics aid in the selection of appropriate therapies based on the patient's specific genetic profile, improving treatment outcomes. The increasing prevalence of these diseases fuels the growth of the companion diagnostics market.

Demand for Targeted Therapies: Targeted therapies offer more precise and effective treatment options for various diseases, including cancer. Companion diagnostics are essential in identifying patients who are most likely to respond to these therapies. The demand for targeted therapies drives the need for companion diagnostics, supporting market growth.

Regulatory Support and Guidelines: Regulatory bodies, such as the U.S. Food and Drug Administration (FDA) and the European Medicines Agency (EMA), have established guidelines and regulations for companion diagnostics. These guidelines provide a framework for the development and approval of companion diagnostics, boosting market growth and fostering innovation in the field.

Collaboration between Pharmaceutical and Diagnostic Companies: Collaborations between pharmaceutical and diagnostic companies have accelerated the development and commercialization of companion diagnostics. Pharmaceutical companies are increasingly incorporating companion diagnostics into their drug development pipelines, leading to a higher demand for these diagnostic tools.

Growing Adoption of Next-Generation Sequencing (NGS) Technologies: Next-generation sequencing technologies have revolutionized genetic testing and biomarker identification. NGS platforms enable the analysis of multiple genetic markers simultaneously, making them ideal for companion diagnostics. The increasing adoption of NGS technologies supports the growth of the companion diagnostics market.

Key Highlights from Companion Diagnostics Market Study.

Revenue and Sales Estimation – Historical Revenue and sales volume is presented and further data is triangulated with top-down and bottom-up approaches to forecast complete market size and to estimate forecast numbers for key regions covered in the report along with classified and well recognized Types and end-use industry. Additionally, macroeconomic factor and regulatory policies are ascertained in Companion Diagnostics industry evolution and predictive analysis.

FIVE FORCES ANALYSIS – In order to better understand Companion Diagnostics market condition

five forces analysis is conducted that includes Bargaining power of buyers, Bargaining power of suppliers, Threat of new entrants, Threat of substitutes, and Threat of rivalry.

Competition – Leading players have been studied from Companion Diagnostics Industry depending on their company profile, product portfolio, capacity, product/service price, sales, and cost/profit.

Demand & Supply and Effectiveness – Companion Diagnostics report additionally provides distribution, Production, Consumption & EXIM** (Export & Import). ** If applicable

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Geographically, the following regions together with the listed national/local markets are fully investigated:

- APAC (Japan, China, South Korea, Australia, India, and Rest of APAC; Rest of APAC is further segmented into Malaysia, Singapore, Indonesia, Thailand, New Zealand, Vietnam, and Sri Lanka)
- Europe (Germany, UK, France, Spain, Italy, Russia, Rest of Europe; Rest of Europe is further segmented into Belgium, Denmark, Austria, Norway, Sweden, The Netherlands, Poland, Czech Republic, Slovakia, Hungary, and Romania)
- North America (U.S., Canada, and Mexico)
- South America (Brazil, Chile, Argentina, Rest of South America)
- MEA (Saudi Arabia, UAE, South Africa)

The Latest Trends, Product Portfolio, Demographics, Geographical segmentation, and Regulatory Framework of the Companion Diagnostics Market have also been included in the study.

Companion Diagnostics Market Key Players: Abbott Laboratories Molecular, Agilent (Dako Denmark), ARUP Laboratories, BioMerieux, Danaher Corporation (Leica Microsystems), Foundation Medicine, Myriad Genetics, Qiagen, Roche (Ventana Medical Systems), Thermo Fisher Scientific (Life Technologies Corporation).

Companion Diagnostics Market Segmentation by Technology Type: Immunohistochemistry, Polymerase Chain Reaction [PCR], Next Generation Sequencing [NGS], In Situ Hybridization, and Others

Companion Diagnostics Market Segmentation by Indication: Oncology, Neurology, and Others

Introduction about Companion Diagnostics Market
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