

Global Genomic Biomarkers Market Set For 17.4% Growth, Reaching \$14.09 Billion By 2028

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Genomic Biomarkers Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

The genomic biomarkers market size has seen significant growth in recent years and is predicted to grow from \$6.34 billion in 2023 to \$7.42 billion in 2024 at a compound annual growth rate CAGR of 17.1%. The surge in demand can be ascribed to an increased emphasis on comprehensive genetic testing, a rise in chronic diseases, augmented focus on precision medicine initiatives, the growing adoption of companion diagnostics, and an increase in patients with neurological diseases.

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The genomic biomarkers market size is expected to see rapid growth in the next few years. It will grow to \$14.09 billion in 2028 at a compound annual growth rate (CAGR) of 17.4%.”

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What Size is The [Global Genomic Biomarkers Market Expected To Be in The Coming Years?](#)

The market size of genomic biomarkers is predicted to witness a significant increase over the next few years. The

market is projected to rise to \$14.09 billion in 2028 at a CAGR of 17.4%. Such growth in the forecast period can be credited to the rising number of ovarian and gastric cancer cases, growing acceptance, and awareness of genetic testing, an increase in the application of genomic biomarkers in cancer diagnosis and treatment, higher cancer patient counts, and expanding use of companion diagnostics.

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What is Driving the Growth of The Genomic Biomarkers Market?

The increased demand for personalized medicine is a significant driving force behind the growth of the genomic biomarkers market. Personalized medicine, otherwise known as precision medicine, is a method of healthcare in which treatments and health decisions are tailored based on the individual characteristics of each patient, mainly their genetic and genomic data. The rising demand for precision medicine can be linked to a variety of factors, such as an increasing focus on patient-centered care, advancements in genetic sequencing and analysis, a patient-centric approach, and the utilization of EHRs to store and analyze patient data. For instance, in 2022, twelve new customized medications were approved according to the Personalized Medicine Coalition, accounting for around 34% of all newly approved treatments – a whopping 34% increase from previous years.

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What Companies are Dominating the Genomic Biomarkers Market?

The genomic biomarkers market is full with key players, such as Thermo Fisher Scientific Inc., Roche Diagnostics International Ltd., Illumina Inc., PerkinElmer Inc., Almac Group, Azenta Inc., Novogene Corporation, Oxford Nanopore Technologies Ltd., Celerion, Quanterix Corporation, Bio-Rad Laboratories Inc., NantHealth Inc., Centogene N.V., Sophia Genetics SA, Envisagenics, Deep Genomics, Creative Diagnostics, Macrogen Inc., Guardant Health Inc., Sema4.

Emerging Trends in The Genomic Biomarkers Market?

Major companies operating in this market are oriented towards developing innovative products such as lung reagents to enhance the detection of specific genetic mutations in lung cancer, improve diagnostic accuracy, and facilitate personalized treatment approaches using advanced genomic technologies.

How Is The Global Genomic Biomarkers Market Segmented?

The genomic biomarkers market segments include:

- 1 By Type: Predictive Biomarkers, Prognostic Biomarkers
- 2 By Disease Indication: Oncology, Cardiovascular Diseases, Neurological Diseases, Renal Disorders, Other Disease Indications
- 3 By Validation: Analytical Validation, Clinical Validation, Clinical Utility

4 By End-User: Hospitals, Diagnostic Centers, Other End User

What Are The Regional Highlights?

North America held the majority share of the genomic biomarkers market in 2023. However, forecasted data suggests that Asia-Pacific region is expected to record the fastest growth in this sector over the coming years.

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