Precision Medicine Market Research Report - Global Forecast till 2025

Precision Medicine Market Overview

The Global Precision Medicine Market is expected to register 12.48% CAGR and is anticipated to reach USD 126.14 Billion by 2025.

Precision medicine is one of the most modernized trends in the healthcare industry, which has shown a tremendous level of progress in the last few years. The focus of the healthcare industry has shifted towards personalized medicine, also known as precision medicine or individualized medicine since 2003 with the complete sequencing of the human genome. This technical development has provided a path of opportunity to introduce new scientific, medical, and business models.

The patient’s involvement in personal healthcare, development of technologies such as next-generation sequencing technologies and ultra-high-throughput sequencing, increase in genetic diseases, the potential for more targeted therapies, and integration of big data healthcare companies with pharma & biotech companies are the major drivers propelling market growth. However, high diagnostic cost, potential threat to personal data, and stringent regulations and standards restrict the growth of the market.

Precision Medicine Market Dynamics

Among all disease categories, recent advances in cancer care have been closely associated with genomic medicine. Understanding the genetic mutations of individual tumors holds the promise of giving physicians a higher capacity to prescribe specific medication to fight specific tumor types. However, there are only a few tumors and tumor types that have been associated with specific genetic mutations.

For some forms of breast cancer, for instance, doctors now have years of experience in genomics analysis to determine the most appropriate treatments for their patients. Physicians now can use DNA testing to look for the mutation of the BRCA gene in women with a family history of breast or ovarian cancer.

Additionally, the integration of big data healthcare companies with pharma & biotech companies is likely to support market growth. On the other hand, the lack of awareness about the possible applications of precision medicine and the reimbursement policies and regulatory framework is anticipated to hamper the market growth.

Global Precision Medicine Market Value, by Ecosystem Players, 2017 (USD Million)
The global precision medicine market has been segmented into ecosystem players, sub-markets, and therapeutics.

Based on ecosystem players, the global precision medicine market has been segmented into pharmaceuticals and biotechnology companies, diagnostic companies, healthcare IT specialists/big data companies, and clinical laboratories. The diagnostic tool companies segment accounted for a market value of USD 16.27 million in 2017.

Based on sub-markets, the global precision medicine market has been segmented into companion diagnostics, biomarker-based test, targeted therapeutics, pharmacogenomics (PGX), molecular diagnostics, and others.

Based on therapeutics, the global precision medicine market has been segmented cancer/oncology, cardiovascular disease (CVD), central nervous system, infectious diseases, and others.

**Precision Medicine Market Key Players**


Some of the key strategies followed by the players operating in the global precision medicine market are innovation, product development, acquisition, and expansion.

**Global Precision Medicine Market Share, by Region, 2017 (%)**
The global precision medicine market, based on region, is segmented into the Americas, Europe, Asia-Pacific, and the Middle East & Africa.

The Americas is estimated to dominate the global precision medicine market during the forecast period, owing to the advancement in gene mapping technologies, which play a vital role in the growth of the regional market.

The European market for precision medicine is expected to be the second-largest during the forecast period. The increasing adoption of precise diagnostic tools, electronic healthcare records, and drugs prescribed particularly for a disease is expected to boost the growth of the market in this region. Additionally, the companies operating in Europe are mainly focusing on mergers and acquisitions, which is expected to support market growth.

Asia-Pacific is estimated to be the fastest-growing market due to the developing healthcare infrastructure and increasing disposable income. In addition to this, increasing demand for personalized healthcare treatments and drugs. Moreover, the Asia-Pacific segment accounted for a market share of 14% in 2017.

Key Updates

- In July 2015, Qiagen partnered with drugmaker Eli Lily to develop a cancer testing and cancer companion diagnostics and strengthen its presence in the US.
- In June 2015, GE Healthcare expanded its Healthcare IT Centre of Excellence in Szeged, Hungary, to support the diagnosis of life-threatening diseases, such as liver cancer and other disorders.
- In February 2015, Roche acquired Signature Diagnostics AG (Signature), a privately held company based in Potsdam, Germany.

Market Segmentation

Global Precision Medicine Market, by Ecosystem Players

- Pharmaceuticals and Biotechnology Companies
- Diagnostic Companies
- Healthcare IT Specialists/Big Data Companies
- Clinical Laboratories

Global Precision Medicine Market, by Sub-Markets

- Companion Diagnostics
- Biomarker-Based Test
- Targeted Therapeutics
- Pharmacogenomics (PGX)
- Molecular Diagnostics
Global Precision Medicine Market, by Therapeutics

- Cancer/Oncology
- Cardiovascular Disease (CVD)
- Central Nervous System
- Infectious Diseases
- Others

Global Precision Medicine Market, by Region

- Americas
  - North America
    - US
    - Canada
  - Latin America
- Europe
  - Western Europe
    - Germany
    - UK
    - France
    - Italy
    - Spain
    - Rest of Western Europe
  - Eastern Europe
- Asia-Pacific
  - China
  - Japan
  - India
  - Australia
  - South Korea
  - Rest of Asia-Pacific
- Middle East & Africa
  - Middle East
  - Africa

Available Additional Customizations

- Regulatory Bodies with Consortiums
- Alliances/Associations in the Global Precision Medicine Market

Intended Audience

- Medical device manufacturers and distributors
- Government research organizations
- Hospitals and clinics
- Regulatory agencies
- Pharmaceutical companies

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