

Precision medicine is a growing approach for the treatment of disease and preventive health. According to MRFR reports, the precision medicine market will likely hit USD 126.14 billion by the end of 2025, with a CAGR of 12.48%. The precision medicine market allows the patient's participation in taking care of personal health and offers more targeted therapies to the individuals that will propel the precision medicine market growth in the coming years. The growing prevalence of numerous genetic diseases is anticipated to boost the growth of the precision medicine market. The introduction of pharma and biotech industries with big data healthcare companies is likely to [propel precision medicine market](#) growth.

The growth of the [Precision Medicine Market](#) is attributed to many growth drivers like the rise of data-driven healthcare, increasing incidence rate of cancer, cost-effective profiling of DNA, companion diagnostic assay, and increasing approval of the drug. Furthermore, the rising use of 'multi-omics' in research and the penetration of high-throughput sequencing platforms is also likely to fuel the market's growth in a forecasted period. The present rise in the price of drug discovery with the rise in regulatory needs has boosted the demand for personalized medicines, which is offering momentum to market growth. However, the increased costs of diagnosis and rise in concerns regarding data security might impede the market's growth.

Competitive Analysis

The list of prominent leaders in the precision medicine market growth includes the companies like CETICS Healthcare Technologies GmbH, Cepheid Inc., bioMérieux SA, Almac Group, Ltd., GlaxoSmithKline Plc (GSK), Johnson & Johnson, Pfizer Inc, Qiagen, Randox Laboratories Ltd, Quest Diagnostics Inc., Roche Holding AG-Br, Caris Life Sciences, HealthCore, Inc., Molecular Health GmbH, and Precision for Medicine, IBM, Intel Corporation, Sanofi Pharma, BIOBASE GmbH (Subsidiary), Intomics A/S, ASURAGEN, Inc., ABBOTT LABORATORIES, LABORATORY CORPORATION OF AMERICA HOLDINGS and many others.

Segment Analysis

The global precision medicine market is bifurcated into numerous segments based on ecosystem players, therapeutics, and submarkets.

Based on sub-markets, the classification is done as molecular diagnostics, targeted therapeutics, pharmacogenomics or PGX, companion diagnostics, biomarker-based tests, and many more.

The global precision medicine market segmentation based on therapeutics includes infectious disease, cancer or oncology, central nervous system, cardiovascular disease or CVD, and others. The ecosystem players segment includes healthcare IT specialists or big data companies, clinical laboratories, pharmaceuticals, biotechnology companies, and diagnostics companies.

Regional Analysis

On the basis of geography, the precision medicine market is divided into regions like the Middle East, Africa, Europe, Asia-Pacific, Latin America, and North America. Among all these, the North American regional market for precision medicines is projected to account for the largest market share in the forecasted period. The growth of advanced gene mapping technologies is the major factor boosting the regional market growth. The European region has been recorded as the second-largest shareholder in the global precision medicine market attributed to better electronic health care records, drugs, and diagnostics tools. For the Asia Pacific region, the Singapore precision medicine market is likely to register substantial growth mainly due to the better healthcare infrastructure and increased disposable income.

Industry News

Selvita has confirmed that its strategic investment has been concluded by acquiring Fidelta. The transaction completes soon after the very first notice. For a market valuation of €31.2 million plus standard allowance for total capital and corporate capital, Selvita bought 100 per cent of the shareholders' equity of Fidelta.

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