







# Precision Medicine Market Trends and Growth by Segmentation, Size, Key Players and Regional Analysis

## Overview:

The global precision medicine market share is witnessing unprecedented growth due to people turning their focus more on personal healthcare. It could attain an astonishing CAGR of 12.5% during the forecast period (2023-2032). Precision medicine evolved from the concept that same medicine cannot function equally for two different individuals with the same disease as they have different gene structure. At the same time, medication depends on how well patients can respond to its dosage. Hence, the need for precision medicine. Market Research Future (MRFR), in their report, has included various drivers and segments that can produce a reliable prediction for the future market. Prevalent diseases such as cancer, diabetes, and others are boosting the precision medicine market as a treatment of such diseases gets a better result with personalized medicine structure. Furthermore, its impact can significantly lower the cost of treatment.

However, a personal data breach can be seen as a major precision medicine market growth prohibition. The diagnostic cost can incur a high cost, stringent government policies, the risk with hardware and software failure, and lack of medical framework can hold back the market during the forecast period.

## Market Insights:

Mergers, acquisitions, collaborations and other strategies dominate the market substantially when it comes to strategic decisions. For instance, Roche purchased Foundation Machine to better their portfolio. On the other hand, New Medicine Partners is trying to increase their market reach by proposing a plan based on personalized medicines to Kazakhstan officials to develop a plant there.

Global [precision medicine market research](#) players include Abbott Laboratories (USA), Ab-Biotics SA (USA), Almac Group Ltd. (UK), Asuragen Inc (USA), Biobase GmbH (Germany), Biomérieux SA (France), Caris Life Sciences (USA), Cepheid Inc. (USA), Cetics Healthcare Technologies GmbH (Germany), GE Healthcare (USA), GlaxoSmithKline PLC (UK), Healthcore Inc. (USA), IBM (USA), Innventis (Israel), Intel Corporation (USA), Johnson & Johnson (USA), Laboratory Corporation Of America Holdings (USA), Medtronic (USA), Molecular Health GmbH (Germany), Novartis (Switzerland), Pfizer Inc. (USA), Qiagen (Germany), Quest Diagnostics Inc (USA), Randox Laboratories Ltd. (UK), Sanofi Pharma (France), Takeda Pharmaceutical Company Limited (Japan), Teva Pharmaceutical Industries Ltd. (Israel), and others.

## Industry Trends:

Precision medicine is showing great promise for the cure of the Alzheimer's disease. Two new drugs are waiting on the sideline for final approval; one called BAN2401 and the other Anavex 2-73. BAN2401's use on patients shows a reduction in generation of proteins called amyloid plaques that cause memory loss.

Recently, an article published in SLAS Technology (Society for Laboratory Automation and Screening) revealed that artificial intelligence (AI) is all set to impact precision medicine industry significantly as it can efficiently analyze small datasets and assist in the optimal design of drug combinations.

## Segmentation:

The global [precision medicine market trends](#) can be segmented by ecosystem, sub-market, and therapeutics.

