

# Precision Diagnostics Market Set for Rapid Growth, Projected to Reach \$163.88 Billion by 2028

*The Business Research Company's Precision Diagnostics Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033*

LANDON, GREATER LONDON, UK, July 10, 2024 /EINPresswire.com/ -- The precision diagnostics market, a critical component of precision medicine leveraging individual data such as

genetic, environmental, and lifestyle information, is poised for substantial growth in the coming years. The market is projected to expand from \$85.73 billion in 2023 to \$97.54 billion in 2024, achieving a compound annual growth rate (CAGR) of 13.8%. This growth is attributed to advancements in genomic research, the rise of personalized medicine, and an increasing

prevalence of chronic diseases worldwide. Factors such as patient empowerment, healthcare system transitions toward value-based care, and government initiatives further drive market expansion.



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Rising Demand for Precision Healthcare Solutions  
The precision diagnostics market is expected to continue its robust growth trajectory, reaching \$163.88 billion by 2028 with a CAGR of 13.9%. This forecasted growth is

fueled by the expanding applications of liquid biopsy, integration of artificial intelligence (AI) in diagnostics, rising demand for companion diagnostics, and the proliferation of point-of-care testing. Significant trends in this period include technological innovations in sequencing, advancements in multi-omics technologies, the emergence of digital pathology, and increased integration of real-world evidence into diagnostics.

Explore comprehensive insights into the precision diagnostics market with a detailed sample report: [https://www.thebusinessresearchcompany.com/sample\\_request?id=12025&type=smp](https://www.thebusinessresearchcompany.com/sample_request?id=12025&type=smp)



## Addressing the Chronic Disease Burden

The rising prevalence of chronic diseases, which include conditions such as cancer and cardiovascular diseases lasting three months or more, underscores the critical role of precision diagnostics. These technologies enable precise disease diagnosis and management, supporting healthcare providers in delivering tailored treatment strategies. For instance, projections indicate that by 2050, over 142.66 million people in the US aged 50 and older will have at least one chronic condition, highlighting the growing need for advanced diagnostic solutions.

## Major Players Driving Innovation

Leading companies in the precision diagnostics market, such as Pfizer Inc., F. Hoffmann-La Roche Ltd., and Bayer AG, are at the forefront of innovation. These companies focus on strategic partnerships and technological advancements to enhance diagnostic accuracy and expand market presence. For example, collaborations like HALO Diagnostics and Subtle Medical aim to optimize patient experiences through customized diagnostic solutions tailored to individual needs.

## Key Market Segments

The precision diagnostics market is segmented based on type, technology, application, and end-user:

- Type: Genetic Tests, Esoteric Tests, Other Types
- Technology: Next Generation Sequencing (NGS), Polymerase Chain Reaction (PCR), In Situ Hybridization (ISH), Mass Spectrometry, Immunohistochemistry (IHC), Other Technologies
- Application: Oncology, Infectious Diseases, Cardiovascular, Neurology, Genetic Disorders, Other Applications
- End-User: Hospitals and Clinics, Diagnostic Laboratories, Research Institutes, Pharmaceutical and Biotechnology Companies, Other End-Users

## Regional Insights

North America dominated the precision diagnostics market in 2023, while Asia Pacific is expected to exhibit the highest growth rate during the forecast period. Regional dynamics and growth opportunities are comprehensively covered in the market report.

Make your report purchase here and explore the whole industry's data as well

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[Precision Diagnostics Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

[The Precision Diagnostics Global Market Report 2024](#) by The Business Research Company is the most comprehensive report that provides insights on precision diagnostics market size, precision diagnostics market drivers and trends, precision diagnostics market major players, competitors' revenues, market positioning, and market growth across geographies. The precision diagnostics market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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