

# Companion Diagnostics Market Growth in the United States has Risen Dramatically - Industry Forecast, 2019-2026

*Increase in demand for personalized medicine across the regions with increase in popularity of companion diagnostics major drive the market growth.*

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The report on the global companion diagnostics market highlights that the market is expected to reach \$1,678 million by 2018, from \$6,452 million in 2026, growing at a CAGR of 18.3% from 2019 to 2026. The report offers the current market size and forecasts along with Porter's Five Forces analysis

to help market players, stakeholders, startups, and investors to determine the current scenario and take further steps for the future. Drivers and opportunities for highest revenue generating and fastest growing segments would help in tapping into specific segment to achieve growth. Moreover, regional analysis would assist in expansion strategies for the market players and startups.

Rise in prominence of personalized medicine, surge in cases of adverse drug reactions, and advancements in technologies for diagnostic techniques drive the growth in the market. However, unfavorable reimbursement policies in various countries hinder the market growth. On the other hand, surge in incidences of cancer across the globe and a significant rise in healthcare expenditure create new opportunities in the industry.

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Polymerase chain reaction (PCR) segment to maintain its dominant position by 2026

Based on technique type, the polymerase chain reaction (PCR) segment contributed nearly half



Companion Diagnostic



Rise in prominence of personalized medicine, surge in cases of adverse drug reactions, and advancements in technologies for diagnostic techniques drive the growth in the companion diagnostics market”

*Mangesh Panhale*

of the total market share in 2018 and is expected to maintain its dominant position during the forecast period. This is due to high sensitivity, cost-effectiveness, and specificity along with its usage for simple automated platforms. On the other hand, the next-generation sequencing (NGS) segment would register the fastest CAGR of 19.7% from 2019 to 2026, owing to fewer turnaround times and its role in revolutionizing fields such as personalized medicine, genetic diseases, and clinical diagnostics. The report also discusses immunohistochemistry, in situ hybridization, and others.

Oncology segment register the highest market share

throughout the forecast period

Based on indication, the oncology segment held the major market share in 2018, accounting for more than 90% of the total market. This segment is also anticipated to register the highest market share throughout the forecast period. Moreover, it is expected to grow at the highest CAGR of 18.5% from 2019 to 2026. This is due to increase in incidence of breast cancer and growing R&D activities for targeted drugs. The research also analyzes neurology and other segments.

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North America to continue its lead status by 2026

North America contributed the largest share in terms of revenue, accounting for more than two-fifths of the total share in 2018, and is estimated to continue its lead status by 2026. This is due to high demand for advanced diagnostic techniques, increase in availability of trained medical professionals, and surge in number of research activities for developing new therapeutics. Asia-Pacific is estimated to grow at the highest CAGR of 20.4% from 2019 to 2026, owing to its high population base, increase in incidence of cancer, surge in awareness about companion diagnostics, and rise in demand for advanced medical diagnostics systems.

The Major Key Players Are:

- Abbott Laboratories Molecular, Inc.
- Agilent (Dako Denmark A/S)
- ARUP Laboratories, Inc.
- BioMerieux SA
- Danaher Corporation (Leica Microsystems)
- Foundation Medicine, Inc.

- Myriad Genetics, Inc.
- Qiagen N.V.
- Roche (Ventana Medical Systems Inc.)
- Thermo Fisher Scientific (Life Technologies Corporation).

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