

Liquid Biopsy Market Growth, Trends, and Forecasts (2020-2026)

Global liquid biopsy market was dominated by next-generation sequencing technology in 2019. The segment is expected to register a CAGR of 16.32% forecast period

SEATTLE, WASHINGTON, UNITED STATES, December 5, 2020

[/EINPresswire.com/](https://www.einpresswire.com/) --

Market Overview

The global liquid biopsy market has witnessed significant growth, attributing to the increasing demand for less invasive biopsies and other monitoring approaches while treating cancer patients. Liquid biopsies had also been instrumental in other settings including early screening, treatment decision, redesigning treatment approaches, and prenatal screening.



Globalmonitor

Further, the increasing utilization of the non-invasive biopsy procedures in the developed and the developing countries is the key driver for the growth of the global liquid biopsy market.

The reimbursement scenario of liquid biopsies has significantly evolved in terms of governmental and private payors, during past three years. However, private payers have been much more reluctant to cover multiple gene panel liquid biopsies as many of them consider them as experimental or investigational until greater clinical utility has been validated through clinical trials. The landscape of liquid biopsy is significantly evolving, and the number of ongoing clinical trials for evaluation of the clinical utility of liquid biopsy testing possibly cause a shift to broader coverage of blood-based testing in the upcoming years. The current scenario of reimbursement for various liquid biopsies had been provided.

Request overview report @ <https://www.globalmonitor.us/product/liquid-biopsy-market>

Market Dynamics

Growing demand for in-home mobile phlebotomy services to collect blood and other fluids collection for liquid biopsy applications, high demand for teleconsultation services for routine screening and treatment follow ups and expected surge in cancer screening tests in case of lockdown relaxations. The factors propelling the growth of the liquid biopsy market are rising prevalence of cancers coupled up with increasing NCI budget allocation and increasing adoption of inorganic growth strategies among key players in the market. Moreover, factors hindering the market growth are uncertain reimbursement and regulatory policies, false negatives and positives and existing diagnostic confidence on standard tumour biopsies, among others

Reduction in testing volume of several key players and significant drop in urgent screening referrals for cancers across major geographies, including the U.S. and U.K are the key factors challenging the growth of the market

Request overview report @ <https://www.globalmonitor.us/product/liquid-biopsy-market>

Segmentation by Technology

The strong growth in the NGS section is primarily attributed to an increase in the market introduction of several NGS-based liquid biopsy services and kits, which particularly targets major cancer types, including breast cancer and lung cancer. Furthermore, the adoption of NGS based test is expected to increase owing to an underlying ability to perform massively parallel sequencing, making the NGS- based tests capable of identifying biomarker aberrations and mutations at very low levels in a single test, which may be missed by other, less sensitive methodologies available in the market currently

Segmentation by Indication

In the global liquid biopsy market, the lung cancer application is dominating the market due to increase in the prevalence of the lung cancer cases due to smoking and unhealthy habits leading to the major cause of mortality worldwide. The major factor contributing toward the growth of the lung cancer is smoking and pollution. The lung cancer application is the major contributor in the liquid biopsy market. The second highest dominating application in the market is breast cancer; it is the second the leading cause of the mortality worldwide in women.

Segmentation by Geography

North America liquid biopsy market is foreseen to be majorly driven by technological developments in the field of genomics and molecular diagnostics. The advanced research and development in the field of molecular diagnostics have significantly aided in understanding the biology of various types of cancer, such as lung cancer, breast cancer, and colorectal cancer.

Request overview report @ <https://www.globalmonitor.us/product/liquid-biopsy-market>

The Europe liquid biopsy market is one of the lucrative markets with high growth potential. The rising prevalence of prostate cancer and lung cancer aided by the several diagnostic service providers have significantly elevated the demand for liquid biopsy tests and services in Europe.

The high growth can be attributed to the growing prominence for diagnostic technologies with the ability to aid in the monitoring of the cancer treatment and the growing prominence for companion diagnostics

Competitive Landscape

Several key players, such as BIOCEPT, Inc., F. Hoffmann-La Roche AG, Illumina, Inc., and Myriad Genetics, Inc., are making strenuous efforts to overcome the challenges of the market by the development of more precise technologies in the field of bioinformatics, gene sequencing, and companion diagnostics to transform disease management in various clinical areas of cancer. The adoption of liquid biopsy tests is gradually increasing in tissue biopsy patient ineligible pool. The gradual implementation is enabling physicians to discover a wide range of information regarding tumour through a blood test specifically in patients who are not eligible for surgical biopsies.

Bhanu Reddy

Global Monitor

+1 206-809-0882

[email us here](#)

Visit us on social media:

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/532150093>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2020 IPD Group, Inc. All Right Reserved.