

Cancer Diagnostics Market Share, Size, Key Players, Trends, Competitive And Regional Forecast To 2028

Increasing prevalence of various types of cancer across the globe, rising public awareness about importance of early cancer diagnosis

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The global [cancer diagnostics market](#) size is expected to reach USD 268.10 Billion in 2028 and register a CAGR of

6.3%, according to the latest report by Reports and Data. Major factors such as increasing demand for cancer diagnostics tests due to easy availability and effectiveness, rising incidence of breast cancer, and initiatives by government and private organizations to create awareness about cancer are driving global market revenue growth.



Reports And Data

Cancer is a one of the leading cause of death across the globe. In 2020 alone, around 10 million deaths were reported by World Health Organization. Excess consumption of alcohol, tobacco, unhealthy lifestyle, lack of physical fitness, and other associated diseases like diabetes could lead to various cancer types. Cancer mortality can reduce if detected early. Thus, early detection, screening, and accurate cancer diagnosis are of utmost importance. Cancer diagnostics is one such method that helps to identify different proteins and biomarkers that could help in suspecting presence of cancer. Some of the widely used cancer diagnostics tests are imaging, laboratory tests, genetic tests, biopsy, and endoscopy. Factors such as rising prevalence of breast cancer, ovarian cancer, and lung cancer worldwide, rising geriatric population and increasing healthcare expenditure, improvements in healthcare sector, and increasing demand for effective screening tests are supporting global market revenue growth. In addition, rise in funds for research and development activities and increasing focus of market players to develop more affordable and advanced diagnostics tests and kits is expected to boost market growth going ahead.

However, factors such as high initial investment, high adoption of refurbished diagnostic systems, and risks associated with high radiation exposure are expected to hamper growth of cancer diagnostics market to a certain extent during the forecast period.

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Top companies profiled in the global Cancer Diagnostics industry analysis report:

Thermo Fischer Scientific, GE Healthcare, Abbott Laboratories, Hologic Inc., Agilent Technologies Inc., Roche Diagnostics, FUJIFILM Corporation, Danaher Corporation, DiaSorin, Myriad Genetics Inc., Siemens Healthineers AG, bioMérieux SA, Bio-Rad Laboratories, Cancer Diagnostics Inc., Vela Diagnostics, Roche Diagnostics, AMOY Diagnostics CO. LTD., Quidel Corporation, Bio SB, Biocartis, and Exact Science.

The global pharmaceutical and healthcare industry has gained significant momentum since the COVID-19 outbreak. The global health crisis has led to an unprecedented impact on the industry and brought about major disruptions in healthcare technologies. Growing prevalence of chronic and infectious diseases worldwide, increasing cases of COVID-19 infections, enforcement of stringent norms and regulations by world-leading healthcare regulatory authorities, and increasing government initiatives towards public safety measures are major factors contributing to industry revenue growth. Rising focus of pharmaceutical companies on vaccine development, increasing COVID-19 support from international health agencies, rapidly increasing pharmaceutical and biotechnological research & development activities, and growing healthcare expenditure of consumers further propel the industry revenue growth.

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Some key highlights in the report:

- Based on test type, the imaging segment is expected to register rapid revenue growth between 2021 and 2028. Increasing prevalence of types of cancer, rising healthcare and diagnostic expenditure, high demand for advanced imaging tests such as Magnetic Resonance Imaging (MRI) mammography, Computed Tomography (CT) scan for quick and pain-free primary diagnosis and rising investments to develop more enhanced imaging test are boosting segment revenue growth.
- Among the application segments, the breast cancer segment is expected to account for significantly larger revenue share over the forecast period. Breast cancer is one of the most commonly caused cancers across the globe. Factors such as increasing awareness programs, initiatives by government and private firms to promote breast cancer awareness, and increasing investments to launch new detection products are fueling segment growth.
- The cancer diagnostics market in North America is expected to account for largest revenue share between 2021 and 2028 owing to factors such as high awareness about early detection

and cancer diagnosis, rising prevalence of types of cancer, high investments in R&D activities, availability of advanced cancer diagnostic tests, and presence of skilled healthcare professionals.

- Asia Pacific is expected to register rapid revenue growth over the forecast period. Factors such as high prevalence of cancer, improving healthcare infrastructure, rising disposable income, increasing awareness about early cancer diagnosis, and favorable government initiatives are boosting market growth in Asia Pacific.
- In August 2021, Myriad Genetics Inc. launched RiskScore that offers breast cancer assessment to improve patient outcomes and reduce healthcare disparities. The obtained results are a combination of genetic markers, patient history, biological and clinical variables, and ancestry-specific data.

To know more about the report @ <https://www.reportsanddata.com/report-detail/cancer-diagnostics-market>

For the purpose of this report, Reports and Data has segmented into the global cancer diagnostics based on test type, application, end-use, and region:

Test Type Outlook (Revenue, USD Billion; 2018-2028)

- Imaging
- Laboratory Test
- Genetic Test
- Biopsy
- Endoscopy
- Others

Application Outlook (Revenue, USD Billion; 2018-2028)

- Breast Cancer
- Colorectal Cancer
- Cervical Cancer
- Lung Cancer
- Prostate Cancer
- Skin Cancer
- Blood Cancer
- Ovarian Cancer
- Others

End-Use Outlook (Revenue, USD Billion; 2018-2028)

- Hospitals & Clinics
- Diagnostic Centers
- Research Institutes
- Others

Key Regional Markets Covered in the Cancer Diagnostics Market Report:

- North America (U.S.A., Canada, Mexico)
- Europe (Italy, U.K., Germany, France, Rest of Europe)
- Asia Pacific (India, China, Japan, South Korea, Australia, Rest of APAC)
- Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Frequently Asked Questions Addressed in the Report:

- What is the forecast size and revenue growth rate of the global Cancer Diagnostics market?
- What are the leading products offered by the global Cancer Diagnostics market players?
- What are the key drivers and restraints for the global Cancer Diagnostics market growth?
- Which regional market is expected to register the highest CAGR over the forecast period?
- What are the outcomes of the report's SWOT and Porter's Five Forces analyses?

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