

Lung Cancer Diagnostics Market Trends, Size, Segment and Industry Growth by Forecast to 2027

The rising incidence of lung cancer is one of the significant factors influencing the growth of diagnostic procedures for the disease.

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/EINPresswire.com/ -- The global [lung cancer diagnostics market](#) is forecasted to reach USD 4,215.5 Million by 2027,

according to a new report by Reports and Data. The lung cancer diagnostics market is observing demand attributed to the rising incidence of lung cancer. It may occur due to various reasons, including smoking, genetic, and exposure to toxic gases. The American Cancer Society projects over 228,000 lung cancer cases in the year 2020, with the occurrence of the disease being higher in men than women. It is a significant cause of death in both US men and women dying due to cancer.

The rise in the number of people suffering from non-small cell lung cancer is one of the major factors driving the global market growth. The risk factors such as air pollution, cigarette smoking, passive smoking, and occupational exposure are increasing the incidence of the disease globally. One of the major drivers of the disease is a strong drug pipeline and recent drug approvals. The innovation of new drugs and their approvals for the treatment of the disease is anticipated to fuel the growth of the market.

The COVID-19 impact:

The COVID-19 pandemic has made it essential to repurpose the operating rooms for surgeries into intensive care units (ICUs) and pushed hospitals to accommodate patients beyond their full capacity of beds. As a result, in several cases, cancer patients' diagnostics and treatment were categorized as non-urgent. Further, the psychological influence of postponed diagnosis as a result of the COVID-19 pandemic cannot be undermined as when psychological, physical, and social health of patients are handled in a positive way, chances of patients' survival have been seen to improve from a state of illness towards recovering from the disease. COVID-19 has had a



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significant and negative impact on cancer treatment and research, making a new health emergency for cancer patients' management a necessity.

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Market Overview:

The pharma and healthcare industry is rapidly expanding in terms of revenue over the last few years and is expected to register significant revenue growth over the forecast period of 2027. Rapid advancements in the healthcare sector, rapid growth in the medical and healthcare sectors, availability of latest equipment and tools, rising healthcare expenditure and improvements in healthcare infrastructures are some key factors driving global market revenue growth. In addition to this, increasing investments in research and development activities, rising prevalence of various diseases and dearth of medications and hospitals during the ongoing COVID-19 pandemic are boosting market growth. Increasing number of funds by public and private sectors, rising adoption of point-of-care diagnosis and home settings, high demand for precision medicine and ongoing research on drug discovery are also expected to fuel market growth going ahead.

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Competitive Landscape

The report sheds light on the competitive landscape of the global Lung Cancer Diagnostics market and details about each market player, global position, financial standing, license agreement, and product and service portfolio along with business expansion plan. Major players are investing in research and development activities to develop and launch new products and services and are also focusing on adopting key strategies such as mergers and acquisitions, partnerships, joint ventures and collaborations to strengthen their market position and enhance their product base.

Leading companies operating in the global Lung Cancer Diagnostics market include:

Qiagen NV, Agilent Technologies, Roche Diagnostics, Thermo Fisher Scientific, Merck KGaA, Abbott Laboratories, Becton, Dickinson, and Company, Illumina Inc., Genomic Health, and Myriad Genetics, among others.

Further key findings from the report suggest

- Smoking causes ~90% of lung cancer cases. Constant exposure to a high level of air pollution and drinking water with a high level of arsenic increases the odds of the disease.

- The most common type of non-small cell lung cancer are adenocarcinomas, squamous cell carcinoma, and large cell carcinomas.

- Hospitals & clinics dominated the market in 2019. The factors including well-resourced operating & diagnostic rooms, higher purchasing power, the existence of highly skilled healthcare professionals, and improved health coverage for hospital-based healthcare services from several private and group insurance plans, among others, are responsible for the high market share of hospitals.

- North America contributed to the largest market share in 2019. The market dominance is owing to the higher acceptance of advanced technologies, well-established healthcare diagnostic facilities, the surging incidence of lung cancer, and the enactment of numerous initiatives for raising awareness about the disease in the region.

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

For the purpose of this report, Reports and Data has segmented into the global Lung cancer diagnostics on the basis of lung cancer type, test type, end-user, and region:

Lung Cancer Type Outlook (Revenue, USD Billion; 2017-2027)

- Small Cell Lung Cancer
- Non-Small Cell Lung Cancer

Test Type Outlook (Revenue, USD Billion; 2017-2027)

- Imaging
- Biopsy
- Sputum Cytology
- Molecular Testing
- Others

End-User Outlook (Revenue, USD Billion; 2017-2027)

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

Regional analysis covers:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East & Africa

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