

Cancer Diagnostics Market Size, Insights: A Huge Opportunity for Investors by 2028 with CAGR of 6.9%

Rise in incidences and prevalence of various cancer types and initiatives by government / organizations to spread awareness about cancer fuel the market growth

PORTLAND, OREGON, UNITED STATES, November 3, 2021 /EINPresswire.com/ -- According to the report by Allied Market Research, titled, "[Cancer Diagnostics Market](#) by Product (Consumables and Instruments), Application (Breast Cancer, Breast Cancer, Lung Cancer, Blood Cancer, Colorectal Cancer, Skin Cancer, Ovarian Cancer, Prostate Cancer, Kidney Cancer, Liver Cancer, Pancreatic Cancer, Cervical Cancer, and Others), and End Use (Hospitals & Clinics, Diagnostic Laboratories, Diagnostic Centers, and Research Institutes): Opportunity Analysis and Industry Forecast, 2021–2028". The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.

The global Cancer Diagnostics Market was pegged at \$168.60 billion in 2020, and is estimated to reach \$280.59 billion by 2028, growing at a CAGR of 6.9% from 2020 to 2028.

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Increase in incidences and prevalence of various cancer types, initiatives by government and other organizations to spread awareness about cancer, and surge in number of diagnostics laboratories in developed countries drive the growth of the global cancer diagnostics market. However, risk of high radiation exposure by the use of CT scanners and high cost associated with diagnostics imaging systems hinder the market growth. On the contrary, development of diagnostic approaches for various cancer mutations is expected to create lucrative opportunities for the market players in the future.

Comprehensive competitive analysis and profiles of major market players, such as

Becton, Dickinson and Company

Abbott Laboratories

Roche Holdings AG (F. Hoffmann-La Roche Ltd.)

Bio-Rad Laboratories, Inc.

Hologic, Inc.

Danaher Corporation (GE Healthcare)

Qiagen N.V.
Koninklijke Philips N.V. (Philips Healthcare)
Thermo Fisher Scientific.
Siemens Healthcare GmbH.

Key Benefits For Stakeholders:

- The study provides an in-depth analysis of the Cancer Diagnostics Market along with the current trends and future estimations to elucidate the imminent investment pockets.
- It offers Cancer Diagnostics Market analysis from 2020 to 2028, which is expected to enable the stakeholders to capitalize on the prevailing opportunities in the market.
- A comprehensive analysis of four regions is provided to determine the prevailing opportunities.
- The profiles and growth strategies of the key players are thoroughly analyzed to understand the competitive outlook of the global Cancer Diagnostics Market growth.

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The hospitals and clinics segment to dominate by 2028-

Based on end use, the hospitals and clinics segment held the highest market share in 2020, with more than two-fifths of the market. This is due to higher flow of patients in the premises. However, the diagnostic laboratories segment is projected to register the highest CAGR of 7.8% from 2021 to 2028. This is attributed to growth in the technological advancements aiding in efficiency in obtaining images of the targeted area.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa
Allied Analytics LLP
+1 8007925285

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