

Immuno-Oncology Assay Market Top Impacting Factors That Can Win the Industry Globally

The demand for immuno-oncology assay is expected to decline during the Covid-19 pandemic due to reduction in testing rates and postponement of cancer diagnosis.



PORTLAND, OREGON, US, November 19, 2021 /EINPresswire.com/ --

According to the report, the global immuno-oncology assay industry was estimated at \$2.76 billion in 2018, and is expected to hit \$6.17 billion by 2026, registering a CAGR of 10.6% from 2019 to 2026.

Increase in research and development activities for cancer treatment and surge in usage of personalized medicines across the globe drive the growth of the global immuno-oncology assay market. However, high initial investment and shortage of skilled professionals are anticipated to restrain the growth of the market. Furthermore, government initiatives to encourage biotech research is likely to create new growth opportunities during the forecast period.

Access Full Summary: <https://www.alliedmarketresearch.com/immuno-oncology-assay-market-A06079>

Covid-19 scenario:

- The demand for immuno-oncology assay is expected to decline during the Covid-19 pandemic due to reduction in testing rates and postponement of cancer diagnosis.
- The repurposing of lab resources toward providing Covid-19 testing has impacted the ability of labs involved in oncology testing, due to which, the testing rate has been declined.
- According to Diacutics, newly diagnosed colorectal cancer, breast cancer, and lung cancer patients has been dropped by 14.0%, 8.4% and 31.0% during Covid-19 pandemic. Owing to this reduction in patients, the demand for immuno-oncology assay is expected to roll down.

The report offers a detailed segmentation of the global immuno-oncology assay market based on product, technology, application, indication, and region.

Based on product, the consumables segment contributed to the largest share in 2018, accounting for nearly three-fourths of the total share, and is estimated to maintain its dominant

position during the forecast period. However, the software segment is estimated to portray the highest CAGR of 11.8% during the forecast period.

Based on indication, the lung cancer segment accounted for the largest share in 2018, holding more than one-fifth of the total share, and is expected to maintain the largest share throughout the forecast period. However, the colorectal cancer segment is expected to register the highest CAGR of 12.3% from 2019 to 2026.

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Based on region, North America contributed the highest share, accounting for more than two-fifths of the total market share in 2018, and will maintain its dominance throughout the forecast period. However, Asia-Pacific is expected to grow at the highest CAGR of 12.9% from 2019 to 2026.

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