

Cancer Diagnostics Market to Generate \$280,590.21 million by 2026: Allied Market Research

The global cancer diagnostics market size was valued at \$168,600.04 million in 2020, and is projected to reach \$280,590.21 million by 2028

PORTLAND, OREGON, UNITED STATES, November 24, 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.

Rise in incidences and prevalence of various cancer types, initiatives by government and other organizations to spread awareness about cancer, and growth in number of diagnostics laboratories in developed countries propel the growth of the global cancer diagnostics market. On the other hand, risk of high radiation exposure by the use of CT scanners and high cost of diagnostics imaging systems hamper the market growth. Conversely, development of diagnostic approaches for various cancer mutations is expected to present opportunities for the industry in the future.

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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.

Covid-19 scenario:

The Covid-19 pandemic and followed lockdown delayed the diagnosis of cancer for a long period as it affected the logistics and supply of cancer diagnosis tests kits and other products.

Moreover, the limited availability of medical care and healthcare professionals for conditions other than Covid-19 negatively affected the market.

Several hospitals and clinics witnessed a drop in patient visits during the pandemic. The global cancer diagnostics market is segmented on the basis of product, application, end use, and region. Based on product, the consumables segment held the largest share in 2020, accounting for nearly three-fifths of the market. However, the instruments segment is estimated to portray the highest CAGR of 7.5% during the forecast period.

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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.

The North America region to rule the roost by 2028-

Based on region, the market across North America held the lion's share in 2020, with more than two-fifths of the market. This is attributed to increase in number of patients suffering from cancer and growth in geriatric population in the region. However, the market across Asia-Pacific is expected to exhibit the highest CAGR of 8.5% during the forecast period. This is attributed to rise in focus of the key players on developing technologically advanced, cost-effective, and advanced safe products and high prevalence of cancer in the region.

FREQUENTLY ASKED QUESTIONS?

Q1. What is the market value of Cancer Diagnostics Market report in forecast period?

Q2. What would be forecast period in the market report?

Q3. What is the market value of Lab-on-Chip Market in 2020?

Q4. Which is base year calculated in the Lab-on-Chip Market report?

- Q5. Does the Lab-on-Chip Market company is profiled in the report?
Q6. Which are the top companies hold the market share in Lab-on-Chip Market?
Q7. Does the Lab-on-Chip Market report provides Value Chain Analysis?
Q8. What are the key trends in the Lab-on-Chip Market report?

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"We have also published few syndicated market studies in the similar area that might be of your interest. Below are the report title for your reference, considering Impact of Covid-19 Over This Market which will help you to assess aftereffects of pandemic on short-term and long-term growth trends of this market."

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[Cell Line and Membrane Market](#) - Global Opportunity Analysis and Industry Forecast, 2019-2028

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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.

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