

Cancer Diagnostics Market Growth 2022 - 2028: Lung Cancer segment is projected as one of the most lucrative segment.

Cancer diagnostics market size was valued at \$168,600.04 million in 2020, and is projected to reach \$280,590.21 million by 2028, registering a CAGR of 6.9%

PORTLAND, OREGON, UNITED STATES, January 28, 2022 /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 size was valued at \$168,600.04 million in 2020, and is projected to reach \$280,590.21 million by 2028, registering a CAGR of 6.9% from 2021 to 2028.

Growth of the cancer diagnostics market is attributed to increase in prevalence of cancer across the globe. Furthermore, rise of technological advancements related to cancer diagnostics and increase in geriatric population are the other factors that contribute to the growth of the market.

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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

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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FREQUENTLY ASKED QUESTIONS?

Q1. Which are the top companies hold the market share in Cancer Diagnostics Market?

Q2. Does the Cancer Diagnostics Market report provides Value Chain Analysis?

Q3. What are the key trends in the Cancer Diagnostics Market report?

Q4. Which is base year calculated in the Cancer Diagnostics Market report?

Q5. Does the Cancer Diagnostics company is profiled in the report?

Q6. What is the total market value of Cancer Diagnostics Market report ?

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