

Breast Cancer Liquid Biopsy Market to Worth \$336,659 thousand by 2027 | By Product, Business & Application

Growth of the breast cancer liquid biopsy market is attributed to rise in prevalence of breast cancer across the globe.

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Breast cancer liquid biopsy provides a real-time method for treatment of breast cancer. It is used for collection & analysis of a blood sample taken from patients. It analyses the presence of tumor cell-derived biomarkers such as circulating tumor cells, extracellular vesicles, and circulating tumor DNA. A

breast cancer liquid biopsy is a simple, noninvasive, and cost-effective diagnostic tool for breast cancer. Breast cancer is known to be the second most common malignancy across the globe, therefore, liquid biopsy is a very significant tool for breast cancer diagnosis and determination.

The global breast cancer liquid biopsy market size was valued at \$87,641 thousand in 2019, and is projected to reach \$336,659 thousand by 2027, registering a CAGR of 18.3% from 2019 to 2027.

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The major factors that boosts growth of the breast cancer liquid biopsy market include rise in prevalence of breast cancer, surge in propensity for non-invasive procedures, increase in patient awareness toward breast cancer diagnosis and treatment, intensive R&D in the field of breast cancer, and inclination toward personalized medicine. In addition, technological advancements to detect breast cancer at early stage, rise in demand for better minimally invasive therapies for breast cancer treatment, easy accessibility and high adoption of polymerase chain reaction (PCR) and next-generation sequencing (NGS) among healthcare professionals, and increase in product approvals are also anticipated to drive growth of the market. However, limitations associated with liquid biopsy testing and lack of access and awareness regarding breast cancer liquid biopsy



in underdeveloped countries are expected to hinder growth of the market.

COVID-19 is a large family of viruses that causes illness ranging from common cold to more severe respiratory diseases. This COVID-19 pandemic has affected breast cancer liquid biopsy reagent kits production and import & export of raw material and finished goods, owing to shutdowns in various COVID-19-affected countries. Temporary disruptions of inputs or production might stress some companies, particularly those with inadequate liquidity. Moreover, delayed shipments & production schedules create financial problems for companies with heavy debts. This, in turn, has limited the impact of COVID-19 on the breast cancer liquid biopsy market.

The global breast cancer liquid biopsy market is segmented into product & service, circulating biomarker, application, and region. Based on product & service, the market is categorized into reagent kits, instruments, and services. The reagent kits segment dominated the global market in 2019, and is anticipated to continue this trend during the forecast period. Key factors such as advent of novel liquid biopsy reagents that execute circulating biomarker analysis and target enrichment; increase in breast cancer liquid biopsy reagent kits approvals; and increase in funding for breast cancer liquid biopsy R&D are anticipated to drive the growth of the market. In addition, surge in demand for reagent kits, rise in number of breast cancer liquid biopsy test procedures, and increase in prevalence of breast cancer across the globe are other factors that contribute toward growth of the market.

On the basis of application, the market is classified into diagnostics, prognostics, and risk assessment. The diagnostics segment accounted for maximum market revenue in 2019, and is anticipated to maintain its dominant position during the forecast period, owing to rise in number of patients suffering from breast cancer, rise in trend of developing personalized therapeutics, technological advancements in liquid biopsy systems, and increase in patient awareness toward safe and non-invasive liquid biopsy testing procedures

North America accounted for the largest share of the global breast cancer liquid biopsy market in 2019, and is expected to remain dominant throughout the forecast period. This was attributed to increase in prevalence of breast cancer and higher number of R&D activities to develop novel breast cancer liquid biopsy reagent kits. Moreover, large number of target population with higher health awareness, availability of trained medical professionals, and rise in investments by leading market players and hospitals are other factors that fuel growth of the breast cancer liquid biopsy market.

Asia-Pacific is expected to experience highest growth rate during the forecast period, majorly owing to growth in prevalence of breast cancer and surge in patient awareness toward the use of breast cancer liquid biopsy technique.

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The Major Key Players Are:

Biocept, Inc., F. Hoffmann-La Roche Ltd. (Foundation Medicine, Inc.), Fluxion Biosciences, Inc., Menarini Group (Menarini Silicon Biosystems, Inc.), Myriad Genetics, Inc., NeoGenomics Laboratories, Inc., Qiagen N.V., Sysmex Corporation, and Thermo Fisher Scientific Inc.

Key Findings Of The Study:

- By product & service, the reagent kits segment held largest breast cancer liquid biopsy market share in 2019, and is expected to remain dominant throughout the forecast period.
- On the basis of circulating biomarker, the circulating tumor cell segment held largest market share in 2019, and is expected to remain dominant throughout the forecast period.
- According to application, the diagnostics segment exhibits fastest growth, and is expected to grow at a CAGR of 19.5% from 2019 to 2027.
- Based on region, Asia-Pacific is expected to experience growth at the highest rate, registering a CAGR of 20.0% during the forecast period.

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