

# Colorectal Cancer Market Analysis by Latest Trends, Future Growth, Revenue and Demand 2027

*Growing Applications of Colorectal Cancer in Healthcare to Drive Colorectal Cancer in Healthcare Market Growth*



NEW YORK, UNITED STATES, March 10, 2022 /EINPresswire.com/ -- According to The Insight Partners market research titled '[Colorectal Cancer](#)

[Market](#) Forecast to 2027 - Global Analysis and Forecasts by Modality, and End User'. The global Colorectal Cancer market is anticipated to reach US\$ 22,953.8 Mn in 2027 from US\$ 16,339.9 Mn in 2018. The market is anticipated to grow with a CAGR of 4.0% from 2019-2027. The report provides the trends prevailing in the global colorectal cancer market and the factors driving the market along with those that act as hindrances.

Colorectal cancer is also known as bowel cancer, colon cancer, or rectal cancer. This type of cancer is the second leading cause of death in women and third in men. Colorectal cancer may be benign, or non-cancerous, or malignant. The symptoms shown by the patients who have colon cancer include changes in bowel habits, diarrhea or constipation, blood in stools that make it look black. Colorectal cancer can be treated with chemotherapy, radiotherapy, and surgery. The growth of the Colorectal Cancer in healthcare market is attributed to the increasing prevalence of colorectal cancer, new product launches and benefits offered by generic drugs are boosting the market over the years. Also, the growing pharmaceutical industry emerging markets in developing countries are likely to have a positive impact on the growth of the market in the coming years.

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The leading companies operating in the colorectal cancer market include Epigenomics AG, Novigenix SA, Clinical Genomics Technologies Pty Ltd., EDP Biotech Corporation, Volitionrx Limited, Abbott Laboratories, Amgen Inc., F. Hoffmann-La Roche AG, Bruker Corporation, Quest

Diagnostics Incorporated, Natera, Inc., and Guardant Health, Inc among others. The market has observed various organic as well as inorganic developments during recent years in the colorectal cancer market. For instance, in October, 2019, Novigenix announced that Helsana, the leading health insurance provider in Switzerland has approved offering coverage for reimbursement for the Colox, a liquid biopsy test for early detection of colorectal cancer.

The global colorectal cancer market, based on the modality, is segmented into diagnosis type, therapy type, and imaging type. In 2018, the diagnosis type segment held the largest market share of the colorectal cancer market. This segment is also projected to dominate the market in 2027 as it emphasizes the need for early recognition of neoplasms, or in the asymptomatic or pre-cancerous stage.

The market for colorectal cancer is expected to grow, owing to factors such as increasing prevalence of colorectal cancer, new product launches and benefits offered by generic drugs. Moreover, growing pharmaceutical industry in emerging economies is likely to have a positive impact on the growth of the market in the coming years.

The COVID-19 has affected economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. The COVID-19 crisis has overburdened public health systems in many countries and highlighted the strong need for sustainable investment in health systems. As the COVID-19 pandemic progresses, the healthcare industry is expected to see a drop in growth. The life sciences segment thrives due to increased demand for invitro diagnostic products and rising research and development activities worldwide. However, the medical technologies and imaging segment is witnessing drop in sales due to a smaller number of surgeries being carried out and delayed or prolonged equipment procurement. Additionally, virtual consultations by healthcare professionals are expected to become the mainstream care delivery model post-pandemic. With telehealth transforming care delivery, digital health will continue to thrive in coming years.

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Colorectal cancer is one of the commonly found and lethal cancers which is developed in an individual with the combined influence of genetic and environmental factors. Additionally, according to the World Health Organization (WHO), colorectal cancer was the third most prevalent form of cancers, with approximately 1.80 million cases around the world in 2018, excluding skin cancer. The rates of colorectal cancer mortality and incidence vary across the globe as per the reports by WHO's cancer database GLOBOCAN. The GLOBOCAN reports approximately 861,000 deaths in 2018 due to colorectal cancer.

The colorectal cancer is found among the significant population in the North American regions. For instance, according to the Centers for Disease Control and Prevention (CDC) and American Cancer Society, an estimated 145,600 adults in the United States were diagnosed, and 51,020 deaths were reported with colorectal cancer in 2018. The trend of the high presence of cancer is

also similar in European countries. For instance, according to Cancer Research UK, deaths from bowel/colorectal cancer in the UK between 2015 and 2017 were reported to be 16,272. Moreover, the data also suggests approximately 42,000 new bowel cancer cases in the UK every year, which are more than 110 patients each day.

Generic drugs are alternatives of branded drugs. The pharmacological effects of generic drugs are similar to their branded counterparts. Generic drugs are cost-effective as the manufacturers does not invest in the development and marketing a new drug. After the expiry of a drug patent, other manufacturers apply for FDA approval of a generic intended for its manufacturing and selling. Thus, the generic drugs are cheaper than their branded counterparts. The generic drug have exactly the same dosage, effects, side effects, route of administration, risks, safety, and strength as that of the original branded drugs.

Similarly, June 2018, CellMax Life, one of the leading cancer diagnostics company launched Zenith, a U.S. clinical study for the CellMax Life's unique expertise in circulating tumor cells (CTC) intended for the diagnosis of colorectal cancer and others. Thus, the constant developments in colorectal cancer diagnostics and therapeutics are expected to accelerate the market growth during the forecast period.

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Sameer Joshi

The Insight Partners

+91 96661 11581

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