

# Global Companion Diagnostics for Oncology Market to Witness 12.9% Growth during 2022 – 2030 - Absolute Markets Insights

PUNE, MAHARASHTRA, INDIA, March 30, 2022 /EINPresswire.com/ -- The [Global Companion Diagnostics for Oncology Market](#) Report by [Absolute Markets Insights](#) is a meticulously undertaken study. Experts with proven credentials and a high standing within the research fraternity have presented an in-depth analysis of the subject matter, bringing to bear their unparalleled domain knowledge and vast research experience. They offer some penetrating insights into the complex world of Companion Diagnostics for Oncology Market

Industry. Their sweeping overview, comprehensive analyses, precise definitions, clear classifications, and expert opinions on applications, make this report nothing short of brilliant in its presentation and style. The global companion diagnostics for oncology market was valued at US\$ 2762.68 Mn in 2021 growing at a CAGR of 12.9% over the forecast period (2022 – 2030).

Get PDF sample report with related graphs & charts (Pre & post COVID-19 impact analysis): [https://www.absolutemarketsinsights.com/request\\_sample.php?id=1083](https://www.absolutemarketsinsights.com/request_sample.php?id=1083)

Growing unmet medical requirements, changing nature of the healthcare industry, and rising prevalence of cancer globally are significant factors driving revenue growth in the companion diagnostics for oncology market. A companion diagnostic (CDx) is a medical device or test that offers the information necessary for safe and successful use with a specific biological product; this is often a highly personalized or targeted medication treatment. These tests are useful in determining the likelihood of a patient developing major adverse effects as a result of treatment. They can also show how effectively a treatment is working, which physicians might utilize to change the course of treatment. Additionally, increased efforts by major key companies to develop advanced companion diagnostics for oncology devices are expected to drive market growth during the forecast period. For example, F. Hoffmann-La Roche Ltd announced FDA



approval of the VENTANA MMR RxDx Panel for patients with advanced or recurrent endometrial cancer. The company collaborated with GSK to develop this companion diagnostic test to assist patients with recurring or advanced endometrial cancer who have limited treatment options. Testing can identify individuals who are eligible for JEMPERLI (dostarlimab-gxly) monotherapy, a GlaxoSmithKline (GSK) anti-PD1 immunotherapy that was authorised by the FDA on April 22, 2021.

How Absolute Markets Insights is unique in nature?

The research report on Companion Diagnostics for Oncology Market will include extensive information based on the following pointers:

- Global Market size and forecast values (2015 – 2030), in terms of revenue (US\$ Million) by segments/sub-segments; wherein 2015 to 2020 has been considered as historic years, 2021 as the base year, while 2022 to 2030 has been considered as the forecast period.
- Split of the market revenue (US\$ Million) into all the relevant segments & sub-segments across all major regions/countries.
- Market Determinants and Influencing Factors
- Macro-Economic and Micro-Economic Indicators
- Market Dynamics
  - o Drivers
  - o Restraints
  - o Opportunities
- Trends on Global Companion Diagnostics for Oncology Market
- Exclusive Details on the Effect of the Pandemic
- Porter's Five Forces Analysis
- Competitor Landscape
  - o Product Benchmarking
  - o Market Share Analysis, 2021
  - o Global Presence and Growth Strategies
- The final report will include competitive product benchmarking which will encompass comparison of varied services offered by different market participants on the basis of their features and capabilities that will help you to understand their market offerings. Furthermore, for each company, we will provide information regarding company details, company overview, product offerings, key developments, financial analysis, and SWOT analysis and business strategies.
- The research study specific to a region, including North America, Europe, Asia Pacific, Middle East & Africa and Latin America, is also available.
- We offer our reports in different languages which include German, Chinese, French, Russian, Spanish, Arabic, Japanese, and Korean amongst others.

Speak to our analyst in case of queries before buying this report:

[https://www.absolutemarketsinsights.com/enquiry\\_before\\_buying.php?id=1083](https://www.absolutemarketsinsights.com/enquiry_before_buying.php?id=1083)

The immunohistochemistry segment is expected to grow rapidly over the forecast period due to an increase in the availability of IHC-based cancer diagnostic solutions, rapid progress in drug discovery and development and clinical trials, along with the growing importance of IHC-based cancer companion diagnostic assays in drug development processes. Immunohistochemistry (IHC) is a technique used to identify the tissue distribution of an antigen of interest in health and disease using monoclonal and polyclonal antibodies. IHC is commonly utilised in cancer diagnosis; certain tumour antigens are up-regulated in certain cancers. It's an effective tool for determining differential diagnosis of gastrointestinal stromal tumours (GIST).

Non-small cell lung cancer (NSCLC) refers to any epithelial lung cancer that is not small cell lung cancer (SCLC). Cigarette smoking, among other environmental and genetic risk factors, has been recognized as a key risk factor for developing NSCLC. NSCLC is the most common type of lung cancer, accounting for 84% of all diagnoses. An estimated 2.3 million people worldwide would be diagnosed with lung cancer in 2021. According to the American Society of Clinical Oncology (ASCO), in the United States, an estimated 235,760 adults (119,100 males and 116,660 women) would be diagnosed with the medical condition. Lung cancer is the second most frequent cancer among men and women, as well as the main cause of cancer death. It is projected that 131,880 (69,410 men and 62,470 women) deaths from this disease would occur in the United States in 2021. A growing population from both developed and developing regions, as well as an increase in chronic diseases, are expected to further propel the growth of companion diagnostics for oncology market growth over the forecast period.

In March 2020, the World Health Organization (WHO) proclaimed the novel coronavirus disease (COVID-19) as a pandemic, caused by the severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2). When COVID-19 cases began to surge around the world, experts determined the virus was highly deadly for patients suffering from heart disease and other disorders. Many healthcare professionals adapted short-term changes in cancer care delivery, such as temporarily stopping non-emergent cancer screenings, transferring care delivery to telemedicine, and postponing procedures. However, leading companies currently are actively focused on cancer patients and other disorders to contribute to market growth. Similar efforts by companies to adapt more seamlessly to changing market conditions suggest that the global companion diagnostics for oncology market will grow positively during the forecast period.

Asia Pacific region is projected to witness highest growth rate in the global companion diagnostics for oncology market over the forecast period. Countries such as China, India and Japan are increasingly adopting advance technology in the healthcare sector. Furthermore, rising caseload of cancer, increasing investment and funding in drug research and development, along with rise in awareness regarding personalized therapeutics for cancer in the region is contributing to the growth of the market. In order to produce high-quality products, manufacturers are also focusing on product development as well as incorporation of advanced technologies in this region.

View our exclusive press releases on [Industry Global News24](#)

The key market participants operating in the global companion diagnostics for oncology market are:

- Abbott Laboratories
- Amgen Inc.
- ARUP Laboratories, Inc.
- AstraZeneca
- BioMérieux Inc.
- Hoffmann-La Roche Ltd
- FOUNDATION MEDICINE, INC.
- Guardant Health, Inc.
- ICON plc
- Illumina, Inc.
- Invivoscribe Technologies, Inc.
- Leica Biosystems
- Myriad Genetics, Inc.
- Billar Biosciences, Inc.
- Resonance Health Analysis Services Pty Ltd
- Thermo Fisher Scientific Inc.
- Other Market Participants

Purchase the latest in-depth Global Companion Diagnostics for Oncology Market Report @ <https://www.absolutemarketsinsights.com/checkout?id=1083>

Global Companion Diagnostics for Oncology Market:

By Offering

- Assay Kits & Reagents
- Software
- Services

By Technology

- In Situ Hybridization (ISH)
- Polymerase Chain Reaction (PCR)
- Immunohistochemistry (IHC)
- Next-Generation Sequencing (NGS)
- Others

By Disease Indication

- Breast Cancer
- Ovarian Cancer

- Colorectal cancer
- Non-small Cell Lung Cancer
- Blood Cancer
- Others

#### By End Users

- Hospitals
- Diagnostics Laboratories
- Others

#### By Region

- North America
- Europe
- Asia Pacific
- Middle East & Africa
- Latin America

#### About Us:

Absolute Markets Insights assists in providing accurate and latest trends related to consumer demand, consumer behavior, sales, and growth opportunities, for the better understanding of the market, thus helping in product designing, featuring, and demanding forecasts. Our experts provide you the end-products that can provide transparency, actionable data, cross-channel deployment program, performance, accurate testing capabilities and the ability to promote ongoing optimization. From the in-depth analysis and segregation, we serve our clients to fulfill their immediate as well as ongoing research requirements. Minute analysis impact large decisions and thereby the source of business intelligence (BI) plays an important role, which keeps us upgraded with current and upcoming market scenarios.

#### Contact Us:

Contact Name: Shreyas Tanna

Company: Absolute Markets Insights

Email Id: [sales@absolutemarketsinsights.com](mailto:sales@absolutemarketsinsights.com)

Phone: IN +91-7400-24-24-24, US +1-510-420-1213

Website: [www.absolutemarketsinsights.com](http://www.absolutemarketsinsights.com)

Shreyas Tanna

Absolute Markets Insights

+1 510-420-1213

[sales@absolutemarketsinsights.com](mailto:sales@absolutemarketsinsights.com)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/566984153>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 IPD Group, Inc. All Right Reserved.