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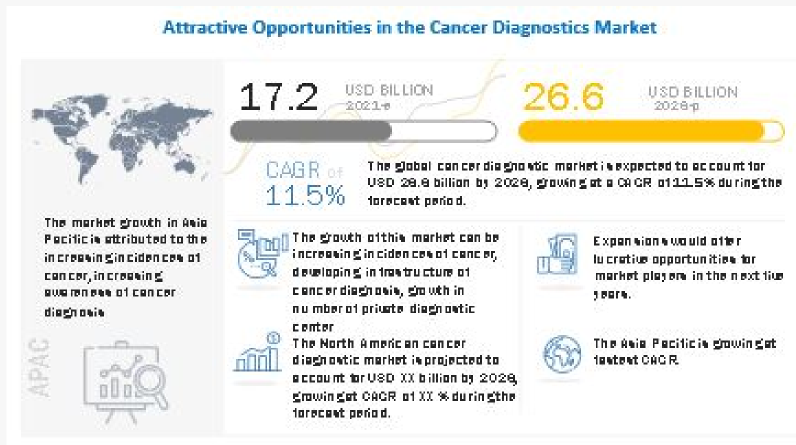
Cancer Diagnostics Market worth $26.6 billion by 2026 - Exclusive Report by MarketsandMarkets™

North America accounted for the largest share of the cancer diagnostics market in 2020



Cancer Diagnostics Market

NORTHBROOK, IL, USA, April 27, 2022 /EINPresswire.com/ -- According to the new market research report "Cancer Diagnostics Market by Product (Consumables (Anitibodies, Probes), Instruments (Pathology Instruments, Imaging Instruments, Biopsy), Technology (IVD Testing), Application (Breast Cancer, Lung Cancer), End User (Hospitals) - Global Forecasts to 2026", published by MarketsandMarkets™, is projected to reach USD 26.6 billion by 2026 from USD 17.2 billion in 2021, at a CAGR of 11.5%.

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The growth in this market is attributed to the increasing incidence of cancer and increasing number of private diagnostic laboratories.

Consumables accounted for the larger share of the cancer diagnostics market in 2020

Based on the product, the market is segmented into consumables and instruments. In 2020, the instruments segment accounted for the larger share of the market. The large share of this segment can be attributed to the increasing incidence of cancer and increasing number of cancer diagnostics test.

By technology, the IVD testing segment accounted for the largest market share in 2020

Based on the technology, the market is segmented into IVD testing, imaging based technique and biopsy technique. The IVD testing segment accounted for the largest market share in 2020. The increasing incidence of cancer and technological advancement are major driving factors for this market.

Hospitals are the largest end-users of the cancer diagnostics market

Based on end-users, the market is segmented into hospitals and diagnostic laboratories. The hospitals segment accounted for the largest market share in 2020 due to the rising number of in-house diagnostic procedures performed in hospitals, growing awareness regarding early diagnosis, and the availability of reimbursements.

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North America dominates the global cancer diagnostic market

The cancer diagnostics market is segmented into four major regional segments, namely, North America, Europe, Asia Pacific, and the Rest of the World. In 2020, North America accounted for the largest share of the market. The large share of North America can be attributed to factors such as the increasing incidences of cancer, growing awareness early diagnosis and technological advancement.

The major players in the cancer diagnostics market are Danaher Corporation (US), Becton, Dickinson and Company (US), Bio-Rad Laboratories, Inc. (US.), F. Hoffman-La Roche AG (Switzerland), QIAGEN N.V. (Netherlands), Fujifilm Corporation (Japan), Aglient Technologies (US) and Thermo Fisher Scientific Inc. (US) etc.

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