

Cancer Tissue Diagnostics Market Predicted to Reach US\$ 3,419.61 million by 2027

The Cancer Tissue Diagnostics Market delivers a comprehensive study of the market, including its dynamics, structure, players, growth and demand drivers, etc.

NEW YORK, UNITED STATES, January 30, 2023 /EINPresswire.com/ -- The "[Cancer Tissue Diagnostics Market](#) Forecast to 2028 - COVID-19 Impact and Global Analysis" report added to The Insight Partners has covered and analysed the potential of the market and provides statistics and information on market size, shares and growth factors. The report intends to provide cutting-edge market intelligence and help decision makers take sound investment evaluations. Besides, the report also identifies and analyses the emerging trends along with major drivers, challenges and opportunities in the global market. Additionally, the report also highlights market entry strategies for various companies across the globe.

The cancer tissue diagnostics market is highly competitive in nature with considerable number of players, having a high level of consolidation overall revenue share. Most of the companies operating in the cancer tissue diagnostics market are present across the globe and have wide distribution and sales network through partnerships or authorized dealers.

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Market leaders are involved in product launches of new assays with better efficiency and treatment outcomes. For instance, in May 2019, Roche launched the VENTANA ROS1 (SP384) Rabbit Monoclonal Primary Antibody, an in vitro diagnostic ROS1 immunohistochemistry (IHC) assay. The launch has enabled the company to offer better innovative products in the market.

Personalize medicine is a relatively new approach; however it is expanding the field in the healthcare sector. It enables a medical practitioner to select treatment based on a patient's genetic profile. This approach not only minimizes harmful side effects but also leads to successful result within a short period. Cancer personalize medicine involves the study of individuals genetic makes up for tumor growth. By studying the patient's genetic make-up, an oncologist may customize the treatment depending on the patient's genetic mutations. For instance, Mutations in ALK, KRAS, and EGFR lead to lung cancer. However, identifying the type of mutation in the lung cancer patient provides crucial information for the kind of treatment. Due to these advantages of tailoring the treatment based on individual's genetic profile, the personalized medicine approach is likely to create many opportunities for the cancer tissue

diagnostics market.

Global cancer tissue diagnostics market, based on test type, was segmented as, immunohistochemical tests and in situ hybridization tests. In 2018, the immunohistochemical tests segment held a largest market share 57.65% of the cancer tissue diagnostics market, by test type. This segment is also expected to dominate the market in 2027 owing to the low cost of the procedure. Higher acceptance of the method for diagnosis purpose. Moreover, the technique is easily accessible, and growth in number of products based on technology. Additionally, the rising prevalence of cancer is a major factor for the growth of the diagnostic tests. The segment is also anticipated to witness growth at a significant rate during the forecast period, 2019 to 2027.

The major players operating in the cancer tissue diagnostics market are, F. Hoffmann-La Roche Ltd, Thermo Fisher Scientific Inc., Bio Rad Laboratories Inc., Abbott, Enzo Life Sciences, Inc., Agilent Technologies, Inc., Cancer Genetics Inc., Merck KGaA (Sigma-Aldrich Co. LLC), Danaher Corporation, and Abcam plc. Organic growth strategies such as product launches have helped companies to improve their position in the cancer tissue diagnostics market. For instance, in July 2018, Abcam launched the new anti-PD-L1 antibody clone MKP1A07310 developed in collaboration with Merck KGaA. The antibody was developed to assess the expression of PD-L1 in tumors from patients who will be benefitted from PD-1/PD-L1 checkpoint immunotherapy.

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Test Type-Based Insights

In terms of test type, the Cancer Tissue Diagnostics in healthcare market is segmented into immunohistochemical tests and in situ hybridization test. In 2018, the immunohistochemical tests segment held a largest market share 57.65% of the cancer tissue diagnostics market, by product.

For instance, in September 2017, OncoStem Diagnostics, invested USD 6 million towards research and development to develop useful tests for brain, colon and oral cancer, and also to automate these tests. Furthermore, Fimmic, which is now, Aiforia Technologies Oy in 2017 invested €5 million to develop, WebMicroscope AI Cloud for tissue diagnostics. Fimmic's WebMicroscope launched in early 2017, is a tissue diagnostic commercial platform that enables image analysis through deep learning artificial intelligence (AI). In 2019, the company launched Aiforia cloud platform, which accelerates image processing and provides automated pathology image analysis. Thus the growing investments for cancer tissue diagnostics have led to the advent of breakthrough techniques, expecting to fuel the growth of the market.

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