

Global Liver Cancer Diagnostic Market to Reach USD 3.04 Billion by 2032, with a CAGR of 7.3%

The global liver cancer diagnostic market size is expected to reach USD 3.04 billion in 2032, and register a revenue CAGR of 7.3% during the forecast period.

NEW YORK, NY, UNITED STATES, May 1, 2023 /EINPresswire.com/ -- The [Global Liver Cancer Diagnostic Market](#) size was USD 1.61 billion in 2022 and is expected to increase to USD 3.04

billion by 2032, with a revenue CAGR of 7.3% during the forecast period. The rising incidence of liver cancer due to factors like hepatitis B and C infections, obesity, and excessive alcohol consumption, as well as the demand for non-invasive diagnostic methods, are driving the market growth. Advancements in medical imaging techniques and the adoption of liquid biopsy methods are also contributing to the revenue growth of the liver cancer diagnostic market.

Government initiatives to increase awareness about liver cancer and provide affordable diagnostic methods are supporting the market's revenue growth. Additionally, the integration of AI-based diagnostic tools is expected to revolutionize the liver cancer diagnostic market by providing accurate and efficient diagnoses. However, the high cost of diagnostic tests, lack of skilled healthcare professionals, and patient reluctance to undergo invasive diagnostic procedures like liver biopsy are challenging factors for market revenue growth.

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Segments Covered in the Report:

In the healthcare industry, the market for prostate cancer diagnosis and treatment is segmented by type and end-use. Based on type, the market is divided into imaging, biopsy, blood tests, and others. Imaging methods such as MRI, CT, and PET scans are commonly used for the diagnosis of prostate cancer. Biopsy involves the removal of a small tissue sample for laboratory analysis to determine if cancer cells are present. Blood tests, such as the prostate-specific antigen (PSA) test,



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measure the levels of a protein produced by the prostate gland that may indicate the presence of cancer. Other diagnostic methods may include urine tests and genetic testing.

In terms of end-use, the prostate cancer diagnosis and treatment market is segmented into hospitals, diagnostic centers, and others. Hospitals are the major end-users of prostate cancer diagnosis and treatment products due to the availability of advanced medical facilities, a large patient pool, and access to specialized physicians. Diagnostic centers are also important end-users, as they provide advanced diagnostic testing services, including imaging and biopsy, to patients. Other end-users may include research institutions and ambulatory surgery centers.

The market for prostate cancer diagnosis and treatment is constantly evolving, with new products and technologies being developed to improve diagnostic accuracy and treatment outcomes. Key players in the market include medical device manufacturers, pharmaceutical companies, and diagnostic testing providers. These companies are investing heavily in research and development to develop new and innovative products that can improve patient outcomes and capture a larger share of the market.

Strategic Development:

Several strategic developments have been announced in the medical industry in recent years. Siemens Healthineers completed the acquisition of Varian Medical Systems, Inc. in 2021 to expand its oncology portfolio and provide comprehensive cancer care solutions.

Roche Diagnostics received FDA approval for its Elecsys AFP-L3 assay in 2021, which measures a biomarker that aids in the diagnosis of liver cancer. Thermo Fisher Scientific acquired QIAGEN N.V. in 2020 to strengthen its position in the molecular diagnostics market.

GE Healthcare received FDA approval for its Optima XR240amx system in 2019, which provides high-quality images of the liver and aids in the detection of early-stage liver cancer. F. Hoffmann-La Roche Ltd received FDA approval for its Cobas EGFR Mutation Test v2 in 2018, which is used in the diagnosis of non-small cell lung cancer and liver cancer.

Abbott Laboratories launched the Alinity™ m Diagnostics System in 2021, which can be used in the diagnosis of various diseases including liver cancer. Becton, Dickinson and Company launched the BD FACSLyric™ Flow Cytometer in 2020, which can be used for rapid and accurate detection of liver cancer. C. R. Bard, Inc. launched the Flexima™ 3D Endoluminal Stent Graft System in 2019, which is a minimally invasive treatment option for liver cancer patients that delivers targeted drug therapy to the liver, reduces tumor size, and improves patient outcomes.

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Competitive Landscape:

The global liver cancer diagnostic market is a highly competitive space, with several prominent players vying for market share. These players are employing various strategies to strengthen their position, including mergers and acquisitions, developing more effective products, and entering strategic agreements and contracts. The market report highlights some of the major companies operating in the global liver cancer diagnostic market, such as Abbott Laboratories, Becton, Dickinson and Company, C. R. Bard, Inc., General Electric Company, Philips Healthcare, Roche Diagnostics, Siemens Healthineers, Thermo Fisher Scientific, Qiagen N.V., F. Hoffmann-La Roche Ltd, and GE Healthcare.

Companies are focusing on expanding their product portfolios and enhancing their technological capabilities to meet the increasing demand for non-invasive diagnostic methods. They are also actively collaborating with research institutes and hospitals to improve the accuracy and efficiency of liver cancer diagnosis. For instance, in 2021, Siemens Healthineers completed the acquisition of Varian Medical Systems, Inc. to expand its oncology portfolio and provide customers with comprehensive cancer care solutions.

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The market is also witnessing the entry of several new players, which is intensifying the competition further. However, factors such as high cost of diagnostic tests and the shortage of skilled healthcare professionals to perform accurate diagnoses are presenting significant challenges for the growth of the market. As a result, companies are also exploring new business models, such as offering diagnostic services through cloud-based platforms, to address these challenges and gain a competitive edge.

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