

Cancer Diagnostics Market: Growing at a CAGR of 8.3% : Will Hit USD 311.19 Billion in 2032: Says Emergen Research

Rising prevalence of various types of cancer such as lung cancer and breast cancer across the globe is one of the major factors

VANCOUVER, B.C, CANADA, May 23, 2023 /EINPresswire.com/ -- According to the most recent analysis by Emergen Research, the global market for [cancer diagnostics](#) will have a value CAGR of 8.3% over the projected period and will be worth USD 140.20 billion in 2022.

Some of the major factors propelling the revenue growth of the cancer

diagnostics market are the rising incidence of cancers like lung cancer and breast cancer around the world, the rapid adoption of advanced molecular diagnostic techniques for early detection and diagnosis of cancers, and rising funding by businesses and government initiatives for clinical studies and cancer diagnosis.



Market Size – USD 140.20 Billion in 2022, Growth – at a CAGR of 8.3%, Trends – Rapid implementation of advanced molecular diagnostic techniques for early detection and diagnosis of cancer”

Emergen Research



Emergen Research Logo

Get a sample of the report

@<https://www.emergenresearch.com/request-sample/1729>

In order to avoid only a tiny percentage of cancer types, there is an urgent need for technical breakthroughs in cancer diagnostics with accurate location, size, stage, and molecular features assessment. Therefore, despite existing treatments like surgery, chemotherapeutic, radio-, and immunotherapy, demand for this market is anticipated to rise due to the urgent need for novel diagnostic and

therapeutic strategies to overcome the difficulties of cancer eradication. Significant advances in the understanding of cancer are being made thanks to the creation of new, dependable, and

cutting-edge technologies, which is also anticipated to significantly affect market revenue growth. High-throughput whole-genome technologies have made it possible to quickly screen newly diagnosed individuals for any molecular genetic abnormalities related with their disease. These elements influence how this industry's revenue grows.

Some Key Highlights From the Report:

In 2022, the instruments sector had the biggest revenue share. These are a few of the advantages that are fueling the segment's revenue growth. Advances in molecular diagnostics, such as next-generation sequencing, companion diagnostics for the development of novel anti-cancer drugs, and re-biopsy for the use of novel therapeutic techniques, are accelerating the development of cancer diagnostics. The development of molecular genetic-based approaches has been signalled by the identification of molecular genetic diagnostic methods for several oncological cancers and the rise in molecular therapy strategies. Over the past 20 years, the cost of sequencing one human genome has decreased dramatically as well.

During the projection period, the lung cancer segment is anticipated to record a consistent CAGR. The American Cancer Society predicts that in 2023 there will be around 127,070 lung cancer deaths and roughly 238,340 more cases (117,550 men and 120,790 women) (67,160 men and 59,910 women). Lung cancer, the most prevalent kind of cancer, accounts for 1 in 5 of cancer-related fatalities in the United States. The accuracy and sensitivity of several traditional procedures, including as sputum cytology, biopsy, bronchoscopy, and CT imaging, have been improved throughout time for the diagnosis of lung cancer.

In 2022, Europe's revenue share was much higher. This is due to the existence of important market players, rising funding for the development of digital infrastructure, cancer diagnostics, and cancer diagnostic assays, as well as favourable government initiatives and regulations, which are fueling the industry's revenue growth in this area. For instance, on January 23, 2023, the European Commission established the European Cancer Imaging Initiative to help researchers, healthcare professionals, and innovators improve the efficacy of cutting-edge, data-driven cancer treatment and care strategies, which is fueling the market's expansion in terms of revenue in this area.

To know more about the report, visit @<https://www.emergenresearch.com/industry-report/cancer-diagnostics-market>

Competitive Landscape:

Furthermore, the report includes an in-depth analysis of the competitive landscape. The segment covers a comprehensive overview of the company profiles along with product profiles, production capacities, products/services, pricing analysis, profit margins, and manufacturing process developments. The report also covers strategic business measures undertaken by the companies to gain substantial market share. The report provides insightful information about

recent mergers and acquisitions, product launches, collaborations, joint ventures, partnerships, agreements, and government deals.

Some major companies in the global market report include , F. Hoffman-La Roche Ltd., QIAGEN., Thermo Fisher Scientific Inc., Bio-Rad Laboratories, Inc., Becton, Dickinson and Company, Merck KGaA, Siemens, Danaher Corporation, and Koninklijke Philips N.V.

Market Dynamics:

The report offers insightful information about the market dynamics of the Cancer Diagnostics market. It offers SWOT analysis, PESTEL analysis, and Porter's Five Forces analysis to present a better understanding of the Cancer Diagnostics market, competitive landscape, factors affecting it, and to predict the growth of the industry. It also offers the impact of various market factors along with the effects of the regulatory framework on the growth of the Cancer Diagnostics market.

Emergen Research has segmented the global cancer diagnostics market on the basis of cancer type, product type, technology type, end-use, and region:

Cancer Type Outlook (Revenue, USD Billion; 2019-2032)

Breast Cancer

Lung Cancer

Colorectal Cancer

Cervical Cancer

Prostate Cancer

Others

Product Type Outlook (Revenue, USD Billion; 2019-2032)

Consumables

Instruments

Technology Type Outlook (Revenue, USD Billion; 2019-2032)

IVD testing

Imaging Technology

End-Use Outlook (Revenue, USD Billion; 2019-2032)

Hospital

Specialty Cancer Centers & Clinics

Others

Request a discount on the report @ <https://www.emergenresearch.com/request-discount/1729>

Regional Segmentation;

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Radical Highlights of the Cancer Diagnostics Market Report:

Comprehensive overview of the Cancer Diagnostics market along with analysis of the changing dynamics of the market

Growth Assessment of various market segments throughout the forecast period

Regional and global analysis of the market players, including their market share and global position

Growth strategies adopted by key market players to combat the impact of the COVID-19 pandemic on the market

Impact of the technological developments and R&D advancements on the Cancer Diagnostics market

Information about profit-making strategies and developmental strategies of major companies and manufacturers

Insightful information for the new entrants willing to enter the market

Details and insights about business expansion strategies, product launches, and other collaborations

The report incorporates advanced analytical tools such as SWOT analysis, Porter's Five Forces Analysis, feasibility analysis, and investment return analysis

Request customization of the report @ <https://www.emergenresearch.com/request-for-customization/1729>

Thank you for reading the report. The report can be customized as per the requirements of the clients. For further information or query about customization, please reach out to us, and we will offer you the report best suited for your needs.

Latest Published Reports by Emergen Research:

<https://www.emergenresearch.com/industry-report/vascular-closure-devices-market>

<https://www.emergenresearch.com/industry-report/infusion-pump-market>

<https://www.emergenresearch.com/industry-report/human-papilloma-virus-testing-and-pap-test-market>

<https://www.emergenresearch.com/industry-report/automotive-noise-vibration-and-harshness-materials-market>

<https://www.emergenresearch.com/industry-report/virtual-wards-market>

About Us:

At Emergen Research, we believe in advancing with technology. We are growing market research and strategy consulting company with an exhaustive knowledge base of cutting-edge and potentially market-disrupting technologies that are predicted to become more prevalent in the coming decade.

Eric Lee

Emergen Research

+91 90210 91709

sales@emergenresearch.com

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/635311133>

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.

© 1995-2024 Newsmatics Inc. All Right Reserved.