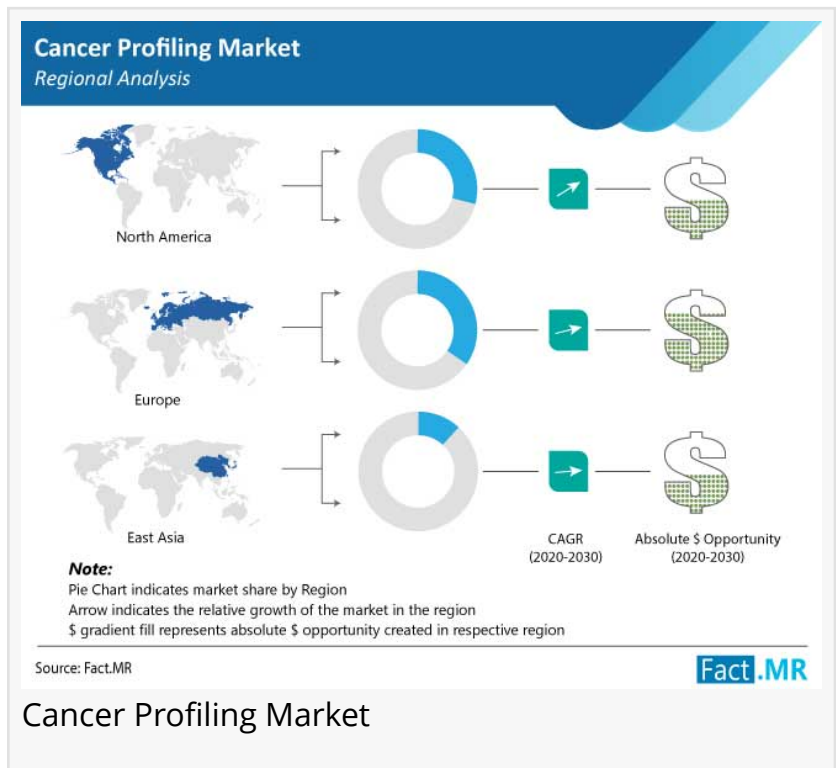


Cancer Profiling Market Surpassing US\$ 310 Billion with a Remarkable 10% CAGR by 2031

Leading Players in the Cancer Profiling Market Expected to Harness Advanced Technologies for Future Equipment Development

ROCKVILLE, MARYLAND, UNITED STATES, September 25, 2023

/EINPresswire.com/ -- The global [cancer profiling market size](#) is poised for significant growth in 2021, driven by the increasing preference for precision-based medicine and the growing demand for high-quality oncology care. As the global burden of cancer continues to rise, both patients and healthcare professionals are actively seeking highly effective and enduring cancer diagnostics, leading to the emergence of numerous service providers in this field.



Prominent solution providers are harnessing the potential of smart technology, nanomedicine, and automation to expedite the diagnostic processes. This reduction in testing timelines, resulting in accurate and swift results, enables patients to access timely treatment for the management of their cancer conditions. The comprehensive report from Fact.MR provides a detailed breakdown of key market segments and offers valuable insights into the market's dynamics, encompassing drivers, restraints, opportunities, trends, and pricing analysis, along with critical success factors.

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Key Insights into the Global Cancer Profiling Market Outlook:

1- North America is expected to remain dominant in the global cancer profiling market during

the forecast period 2017-2026. Changing lifestyle with increasing consumption of alcohol, smoking is leading to the increasing number of people suffering from cancer. Moreover, increasing investment in research and development activities are driving the demand for cancer profiling in the region.

2- Asia Pacific Excluding Japan (APEJ) and Europe are also witnessing significant growth in the cancer profiling. Increasing incidence of lung cancer and prostate cancer in central, eastern, and southern Europe is driving the demand for cancer profiling. Meanwhile, breast cancer is the most diagnosed cancer among women in China and India.

3- Next-generation sequencing is expected to be the highly-preferred technique in cancer profiling market. By the end of 2026, next-generation sequencing is estimated to reach 62,000 million revenue.

4- Pharmaceutical and biotech companies are expected to be the largest users of cancer profiling. Pharmaceutical and biotech companies are estimated to surpass US\$ 52,400 million revenue by the end of 2026.

5- Diagnosis is expected to witness significant growth in the global cancer profiling market. By the end of 2026, diagnosis is estimated to surpass US\$ 40,000 million in terms of revenue.

Competitive Scenario:

These aforementioned players rely on a variety of organic and inorganic growth strategies to cement their market presence. Offering new products, forging strategic alliances, acquisitions and mergers with other players, and conducting clinical trials for determining drug efficacy are a few examples.

For instance, F. Hoffmann La Roche Ltd. presented updated overall survival (OS) data from its Phase III IMbrave 150 study evaluating Tecentriq® (atezolizumab) in combination with Avastin® (bevacizumab) in comparison with sorafenib in people suffering from unresectable hepatocellular carcinoma (HCC) who have not received prior systemic therapy.

In January 2021, Illumina Inc. announced a series of new and expanded oncology partnerships with Bristol Myers Squibb, Kura Oncology, Myriad Genetics, and Merck, to advance comprehensive genomic profiling. These partnerships were concluded to expand its TruSight™ Oncology 500 (TSO 500) Research Use Only comprehensive pan-cancer assay to profile known and emerging biotumors.

Recently, February 2021, QIAGEN NV partnered with INOVIO to develop next generation sequencing (NGS) companion diagnostics for the latter's VGX-3100 for cervical dysplasia treatment. The initial project in this expanded collaboration focuses on the co-development of a diagnostic test that identifies women who are most likely to benefit from clinical use of VGX-3100.

Key Companies Profiled:

- F. Hoffmann La Roche Ltd
- Illumina Inc.
- QIAGEN
- Thermo Fisher Scientific Inc.
- Abbott
- Nanostring Technologies Inc.
- Siemens AG
- HTG Molecular Diagnostics, Inc.
- Perkin Elmer Inc.
- Agilent Technologies Inc.
- Negenomics Laboratory Inc.
- Genomic Health
- Biogenex

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Country-wise Analysis:

Assessing the Lucrativeness of the U.S. Cancer Profiling Market:

The United States is poised to play a pivotal role in the cancer profiling landscape, with significant market share expected. A study conducted by the American Cancer Society has revealed a substantial increase in the incidence of various cancers across the country in 2021. The study estimates that more than 1.8 million individuals are likely to be affected by various malignancies, resulting in over 600 thousand deaths. Consequently, the government has initiated various measures to curb the spread of this debilitating disease, including awareness campaigns and the promotion of advanced cancer profiling and detection research.

The National Cancer Institute is at the forefront of advancing sophisticated cancer research studies and initiatives, encompassing cancer biology, cancer genomics, and cancer prevention. Presently, the agency is focused on evaluating the effectiveness of patient-derived xenograft (PDX) mice-based clinical trials. These mice largely retain the genetics of the human tumors from which they were originally derived, instilling confidence in clinicians regarding the validity of novel cancer treatment and detection methods.

Biological Research Programs and Their Impact on Cancer Profiling in the U.K.:

Key manufacturers and suppliers of cancer profiling equipment are increasingly making inroads into the U.K. market, driven by heightened biological research efforts aimed at developing effective cancer diagnostics. Cancer Research UK has reported a series of studies initiated since

January 2021 to establish potential links between cancer cell growth and serine intake.

While results obtained so far have been variable, with certain cancer cells displaying efficiency in producing their own serine, especially among patients with KRAS mutations, researchers remain optimistic about arriving at standardized conclusions through subsequent studies. This optimism augurs well for the long-term prospects of deploying various cancer profiling approaches.

The U.K. market features a range of oncology diagnosis providers, including industry leaders like GE Healthcare. The company offers advanced mammography solutions, such as the Senographe Pristina™ Contrast Mammography, the Senographe Crystal Nova™ digital mammography transformation, and the SenoBright™ HD. Additionally, players in the field are harnessing AI-enabled solutions, exemplified by Ibex Medical Analytics' introduction of its Galen Prostate platform in June 2020.

Check out more related studies published by Fact.MR Research:

[Cancer Biomarkers Market](#): The global cancer profiling market is expected to yield significant gains across 2021, as preference for precision-based medicine and high quality oncology care acquires increasing traction. With global cancer burden slated to proliferate, patients and medical practitioners alike are scrambling to offer highly efficacious and long-lasting cancer diagnostics, prompting the entry of numerous service providers.

[Cancer Immunotherapy Market](#): The global cancer immunotherapy market garnered US\$ 119.4 Bn by 2021, according to Fact.MR- a market research and intelligence provider. The market is expected to exceed US\$ 310 Bn by registering a staggering CAGR of 10% by the end of the assessment period 2021-2031. Preference towards immunotherapy treatment along with the rising cases of people being detected with cancer is driving the sales of cancer immunotherapy market.

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