

# Global Cancer Diagnostics Market: Rising Cancer Incidences to Drive Market Growth: New Report by TNR

*Global Cancer Diagnostics Market to Witness CAGR of 12.0% from 2023 to 2031, Projected to Reach US\$ 51.51 Billion by 2031*

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/EINPresswire.com/ -- Global Cancer Diagnostics Market Synopsis

Cancer diagnostics is the process of detecting and characterizing cancer by analyzing tissue samples, bodily fluids, or imaging scans. It aids in identifying cancer types, their stages, and potential spread, guiding treatment decisions. Accurate diagnostics play a vital role in improving patient outcomes and tailoring personalized therapies.

Prior to the pandemic, the cancer diagnostics market was advancing steadily with technological innovations bolstering early detection and treatment outcomes. The pandemic introduced disruptions, delaying screenings and diagnoses. Yet, it underscored the need for flexible solutions. Telemedicine and home testing gained traction, reshaping the market's approach to diagnostics, emphasizing adaptability, and patient convenience.



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Global Cancer Diagnostics Market Growth Drivers:

- **Technological Advancements:** Technological innovations are a crucial driver in the Cancer Diagnostics Market. Advanced imaging techniques like PET-CT and MRI provide detailed insights into tumors' characteristics. A study in the journal "Clinical Oncology" revealed that improved imaging has enhanced diagnosis accuracy by up to 90%. Additionally, liquid biopsies, identified in the journal "Nature Reviews Cancer," offer non-invasive methods for detecting cancer-associated biomarkers, reducing patient discomfort and enabling early diagnosis.
- **Rising Cancer Incidence:** The increasing prevalence of cancer fuels demand for effective diagnostics. The World Cancer Research Fund reported over 19 million new cancer cases in 2020. Diagnostic tools play a pivotal role in early detection, determining appropriate treatment plans. The American Cancer Society emphasizes that early diagnosis increases survival rates. As cancer

incidence continues to rise, the need for accurate and timely diagnostics remains a significant driver, guiding research and technology advancements.

- **Personalized Medicine:** The shift towards personalized cancer treatments necessitates precise diagnostics. Genomic profiling identifies specific mutations, allowing tailored therapies. A study in "Nature Medicine" highlighted how genomic testing improved treatment outcomes in targeted therapy. As precision medicine gains traction, diagnostics that guide patient-specific treatment plans become indispensable. This driver reflects the increasing focus on optimizing treatment efficacy and minimizing side effects, driving the evolution of cancer diagnostics.

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Global Cancer Diagnostics Market Key Developments:

- The cancer diagnostics market is constantly evolving, with new technologies and techniques being developed all the time. Some of the recent developments in the cancer diagnostics market include the use of artificial intelligence (AI) and machine learning (ML) to improve the accuracy and efficiency of cancer detection and diagnosis, the development of new molecular diagnostic tests that can detect cancer at an earlier stage, the development of new imaging techniques that can provide detailed images of tumors, and the development of new minimally invasive biopsy techniques that can be used to collect tumor tissue for diagnosis.

- The Asia Pacific region exhibits highest growth rate in the cancer diagnostics market.

Increasing cancer incidence, larger population pools, and rising awareness contribute to this growth. The Lancet Oncology published data showing the increasing cancer burden in Asia Pacific. The region's evolving healthcare systems and investments in diagnostics drive rapid expansion, indicating its vital role in the market's growth.

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Global Cancer Diagnostics Market: Competitive Scenario and Key Developments

- o Abbott
- o BD
- o Bio-Rad Laboratories, Inc.
- o F. Hoffmann-La Roche Ltd
- o GE HealthCare
- o Hologic, Inc.
- o Koninklijke Philips N.V.
- o QIAGEN
- o Siemens Healthcare GmbH
- o Thermo Fisher Scientific Inc.
- o Other Industry Participants

In June 2022, Roche introduced the latest BenchMark ULTRA PLUS system, designed to advance cancer diagnostics and facilitate prompt, precise patient care through targeted approaches.

In February 2022, BD extended its presence beyond cancer discovery and diagnosis, moving into

the realm of post-treatment monitoring. This expansion was realized through BD's acquisition of Cytognos from Vitro S.A.

#### Global Cancer Diagnostics Market:

##### By Product

- o Consumables
  - Antibodies
  - Kits & Reagents
  - Probes
  - Other Consumables
- o Instruments
  - Pathology-Based Instruments
    - Slide Staining Systems
    - Tissue Processing Systems
    - NGS Instruments
    - Cell Processors
    - PCR Instruments
    - Microarrays
    - Other Pathology-Based Instruments
  - Imaging Instruments
    - CT Systems
    - MRI Systems
    - Ultrasound Systems
    - Mammography Systems
    - Nuclear Imaging Systems
  - Biopsy Instruments

##### By Application

- o Breast Cancer
- o Colorectal Cancer
- o Cervical Cancer
- o Lung Cancer
- o Prostate Cancer
- o Skin Cancer
- o Blood Cancer
- o Kidney Cancer
- o Liver Cancer
- o Pancreatic Cancer
- o Ovarian Cancer
- o Others

##### By End User

- o Hospitals

- o Diagnostic Laboratories
- o Research Institutes
- o Others

#### By Region

- o North America (U.S., Canada, Mexico, Rest of North America)
- o Europe (France, The UK, Spain, Germany, Italy, Nordic Countries (Denmark, Finland, Iceland, Sweden, Norway), Benelux Union (Belgium, The Netherlands, Luxembourg), Rest of Europe)
- o Asia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia (Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific)
- o Middle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East & Africa)
- o Latin America (Brazil, Argentina, Rest of Latin America)

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