

Global Cancer Diagnostics Market Size & Share to Surpass \$43.6 Billion by 2030 | Vantage Market Research

Growing Cases of Various Cancer Types Worldwide and the Increasing Demand for Early Cancer Detection Enhance Market Value to 43.6 Billion by 2030 predicts

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According to Vantage Market Research, the Global [Cancer Diagnostics Market](#) is estimated to be valued at USD 43.6 Billion by 2030 at an exponential growth of 11.8% in the next seven years.



Cancer Diagnostics mainly involves the identification of biomarkers, proteins, and other signs that show the presence of a cancerous tumor. A wide range of diagnostic methods like imaging, tumor biopsies, laboratory analysis, and genetic testing are used in cancer diagnosis are employed in cancer diagnosis. The [global Cancer Diagnostics industry](#) is expected to witness noteworthy growth due to growing cases of various cancer types worldwide, rapid product advancements and the ever along with increasing demand for early cancer detection.



Early Detection Saves Lives,
Fight cancer with hope and
heart"

Vantage Market Research

The Report Provides Insights on The Following Pointers

1. Market Penetration: Provides comprehensive information on the market offered by the key players.
2. Market Development: Provides in-depth information about lucrative emerging markets and analyses penetration across mature segments of the markets.
3. Market Diversification: Provides detailed information about new product launches, untapped

geographies, recent developments, and investments.

4. Market Trends: Provides comprehensive understanding of the Cumulative Impact of COVID-19, the Russia-Ukraine Conflict, and the High Inflation.

5. Competitive Assessment & Intelligence: Provides an exhaustive assessment of market shares, strategies, products, certification, regulatory approvals, patent landscape, and manufacturing capabilities of the leading players.

6. Product Development & Innovation: Provides intelligent insights on future technologies, R&D activities, and breakthrough product developments.

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Factors Affecting the Growth of the Cancer Diagnostics Industry

- Cancer is one of the leading reasons of mortality across the globe, as reported by the World Health Organization (WHO). In a 2022 report by WHO, cancer accounted for around 16% deaths globally. Due to the rising geriatric population and changing lifestyle, new cancer cases are expected to further increase in the future.
- Patients are becoming more aware of the benefits of timely and effective treatment of cancer, which in turn has resulted in a rise in demand for cancer diagnostic tests. Government initiatives and efforts by medical institutions are driving factors for the rising awareness among people of the pros of timely cancer detection. As a result, many patients are seeking regular screenings and diagnostic tests, driving the industry's growth.
- Government and regulatory bodies worldwide have taken significant initiatives to improve cancer diagnosis and treatment methods. Governments in developed countries are allocating considerable funding for cancer R&D, including advancing diagnostic technologies.
- The emergence of more precise and effective next-generation sequencing ([NGS](#)) and liquid biopsy technologies has boosted the demand for the Cancer Diagnostics market.

Top Players in The Global Cancer Diagnostics Market Report Scope:

- GE Healthcare (U.S.)
- Abbott Laboratories (U.S.)
- F. Hoffmann-La Roche Ltd. (Switzerland)
- Qiagen (Germany)
- Becton Dickinson and Company (U.S.)
- Siemens Healthcare GmbH (Germany)
- Thermo Fisher Scientific Inc. (U.S.)
- Hologic Inc. (U.S.)
- Koninklijke Philips N.V. (Netherlands)
- Illumina Inc. (U.S.)

Key Highlights

- Based on the Products segment, the Consumables category is anticipated to show the fastest growth in the industry during the forecast period.
- The Imaging segment will continue to dominate, holding the largest market share globally in 2022 due to its rapid, non-invasive, highly effective, and painless techniques.
- Based on the segment of End Users, the Hospital class dominated the market with the largest share globally from 2023 to 2030.
- In 2022, North America led the market with the highest revenue share of 40.6%.
- The Asia Pacific region is expected to witness maximum market growth during the forecast period.

Key Trends

- One key trend in the global Cancer Diagnostics industry is the significant use of liquid biopsies. Liquid biopsies involve analyzing various types of samples, such as blood or urine, to detect and examine cancer. This method is non-invasive and has the potential to positively influence Cancer Diagnostics by enabling earlier detection, monitoring treatment response, and detecting resistance to therapy.
- Another significant trend in the industry is the growing emphasis on personalized medicine. Personalized medicine involves customized treatment of individual patients based on their genetic and molecular characteristics. This approach needs accurate and proper Cancer Diagnostics to find out the most appropriate treatment options for individual patients.

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Key Strategies in the Cancer Diagnostics Market

- Key players in the Cancer Diagnostics industry focus on strategic partnerships and collaborations with other major companies, institutions, and healthcare facilities to improve their products, expand their presence, and enhance research and development capabilities.
- Continues R&D investments to launch new products with more accuracy, improved efficiency, and ease of use. These companies also adopt advanced technologies such as liquid biopsies, next-generation sequencing, and companion diagnostics.
- Companies operating in the market are taking significant steps to expand their geographic presence by working in many African and Middle Eastern region countries with the help of local authorities.
- Companies are investing in resources and expertise to ensure their products meet regulatory requirements, as compliance with the regulatory standard is crucial for companies operating in the Cancer Diagnostics industry.
- Data analytics and AI have emerged as beneficial tools and methods to store and analyze massive amounts of patient information useful in cancer treatment and diagnosis; thus, companies are mainly adopting these methods.

Recent Development of the Global Cancer Diagnostics Market

- In Feb 2023, Roche announced an expansion of its relationship with Janssen Biotech Inc. (Janssen) to develop companion diagnostics for targeted treatments, bolstering research and innovation efforts.
- In June 2022, Roche announced the release of their newest sophisticated tissue staining platform, the BenchMark ULTRA PLUS system. The system provides rapid and accurate test findings, allowing doctors to make prompt decisions about a patient's care path.

Cancer Diagnostics Market Segmentation

By Product

- Consumables
- Instruments
- Biopsy Instruments

By Technology

- IVD Testing
- Imaging
- Biopsy Technique

By Application

- Breast Cancer
- Lung Cancer
- Colorectal Cancer
- Melanoma
- Other Cancers

By End User

- Hospitals
- Diagnostic Laboratories

By Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East & Africa

Highlights From Segments

Product Analysis

- The consumables segment is expected to grow at the most significant rate in 2022.
- Frequent repurchases, high levels of consumption, and strong customer demand are significant drivers driving the growth of the consumables segment.

Technology Analysis

- The imaging segment dominated the market with a remarkable revenue share in 2022.
- One of the major drivers of the growth in the imaging segment is that imaging tests are fast, non-invasive, highly effective, and painless.

Application Analysis

- Breast Cancer is anticipated to have maximum market growth during the projected timeframe.
- The growing geriatric women population and rise in breast cancer cases among women are driving the segment's expansion.

End User Analysis

- Hospitals segment is anticipated to have maximum market growth during the projected timeframe.
- The number of patients visiting hospitals is proliferating, and a significant rise in the number of in-house diagnostics methods in hospitals is responsible for its rapid growth.

Regional Analysis

- North America led the Cancer Diagnostics market growth in 2022. the advanced healthcare infrastructure is driving significant change in the Cancer Diagnostics technology market.
- Elements, including the high prevalence of cancer and increasing demand for early detection and personalized medicine, are aiding this market expansion.

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