

# Cancer Biomarkers Market Prognostic Insights for Personalized Oncology Care 2024-2031 | Merck KgaA, QIAGEN N.V

*cancer biomarkers market is estimated to be valued at USD 25.60 Bn in 2024 and is expected to reach USD 59.01 Bn by 2031, exhibiting a (CAGR) of 12.7%*

BURLINGAME, CALIFORNIA , UNITED STATES, May 23, 2024

/EINPresswire.com/ -- Market Overview:

Cancer biomarkers are substances or molecules that are detected in blood, tissues, or other bodily fluids that can indicate the presence of cancer in the body. The major application of cancer biomarkers is in detection, diagnosis, prognosis, and monitoring of cancer.

Market Dynamics:

The growth of the cancer biomarkers market is driven by rising application of biomarkers in cancer diagnosis and treatment. Biomarkers help in early cancer detection and screening of high-risk individuals. They also help monitor the response or progression of cancer to specific therapies. Advances in proteomic and genomic technologies have enabled discovery and clinical validation of novel biomarkers. Availability of funds for R&D from public and private sectors is also fueling the development of cancer biomarkers. The commercialization of biomarker-based in vitro diagnostic devices and personalized medicine approaches provides opportunities for market growth during the forecast period.

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Moreover, it will also include the opportunities available in micro markets for stakeholders to invest, a detailed analysis of the competitive landscape, and product services of key players. Analysis of Cancer Biomarkers companies, key tactics followed by Leading Key Players:



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- ◆ Competitive Landscape
- ◆ Industry Outlook & Critical Success Factors (CSFs)
- ◆ Industry Dynamics
- ◆ Key Opportunities
- ◆ Application Outlook

Cancer Biomarkers Market

- bioMérieux Inc.
- INOVIQ
- Bio-Rad Laboratories Inc.
- Abbott
- Becton Dickinson and Company
- Merck KgaA
- QIAGEN N.V.
- Thermo Fisher Scientific Inc.
- CENTOGENE N.V.
- PerkinElmer Inc.
- Siemens Healthineers
- F. Hoffmann-la Roche Ltd
- Agilent Technologies Inc
- Invitae Corporation
- Myriad Genetics
- Guardant Health
- Illumina
- FOUNDATION MEDICINE INC.

## Market Drivers

### Increasing Incidence and Prevalence of Cancer Globally

Cancer is one of the leading causes of mortality worldwide. According to the WHO, cancer burden has risen to 18.1 million new cases and 9.6 million deaths in 2018. The increasing prevalence of lifestyle diseases and changing dietary patterns has fueled the risk of developing cancer. Furthermore, rising geriatric population prone to developing cancer in the later stages of life is also contributing to the cancer incidence rates. Higher prevalence of cancer cases demands reliable diagnostic and prognostic cancer biomarkers to guide clinical decisions for effective patient management.

### Growing Need for Personalized Medicine in Cancer Care

Conventional 'one-size-fits-all' approach to cancer treatment is being replaced by personalized treatment regimens based on an individual's genetic makeup and cancer biomarkers. Cancer biomarkers help identify patients who will respond to a particular therapy, detect resistance mechanisms, monitor treatment response and guide change of therapy in non-responders. This allows delivery of right treatment to the right patient at the right time. Personalized cancer management minimizes treatment cost and toxicity while improving patient outcomes. The need for biomarkers for personalized cancer care is a major driver for the cancer biomarkers market.

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## Market Restrain

### Complexities Associated with Biomarker Discovery and Development

Discovery of clinically useful cancer biomarkers is a complex, resource intensive and time-consuming process involving multi-stage validations. The biological complexity of cancer pathogenesis, molecular heterogeneity within and between cancer types poses challenges in identification of reproducible, accurate and specific biomarkers. Other issues include difficulty in sourcing pure patient samples, standardization of detection platforms and assays. High failure rates of biomarkers in late phases of clinical development also discourage investments. These complexities delay the translation of biomarkers into clinical practice hampering the market growth.

## Market Opportunity

### Increasing Focus on Liquid Biopsy for Non-invasive Cancer Monitoring

Liquid biopsy utilizes bodily fluids like blood for detection of circulating tumor cells (CTCs), circulating tumor DNA (ctDNA) and exosomes released by tumors into the bloodstream. It provides real-time information about tumors without the need for invasive tissue biopsies. Liquid biopsy has potential applications in early cancer detection, tracking disease progression and monitoring treatment response in a non-invasive way. Growing interest from industry and academia in liquid biopsy promises new opportunities for biomarkers derived from blood and other body fluids. This emerging technology can augment traditional biopsy and enable frequent tumor monitoring which expands the market scope.

## Market Trends

### Rise of Multi-omics Approach in Cancer Biomarker Discovery

Omics technologies facilitate comprehensive analysis of various biological data sets (genome, proteome, metabolome, transcriptome etc.) to gain a systems-level understanding of disease mechanisms. The multi-omics approach integrating multiple levels of biological information aids in identification of signatures rather than single biomarkers. This overcomes the limitations of individual analysis methods. Combining genomics, epigenomics and other omics techniques hold potential for discovery of novel and robust biomarker panels with high sensitivity and specificity. The trend of multi-disciplinary omics research is supporting the development of future biomarkers for personalized cancer management.

## Segment Details Analysis

By Biomarker Type : CA 125, HER2, EGFR, CD20, BRAF, Calcitonin, Others

By Cancer Type: Breast Cancer, Lung Cancer, Prostate Cancer, Kidney Cancer, Liver Cancer, Head & neck Cancer, Non-small Cell Lung Cancer, Other Cancers

By Profiling Technology: OMICS Technology, Imaging Technology, Immunoassays, Cytogenetics, Others

By End User: Hospitals, Specialty Clinics, Diagnostic Laboratories, Academic & Research Institutes, Others

The Study Objectives are:

A comprehensive insight into key players operating in the Cancer Biomarkers Market and their corresponding data.

It includes product portfolio, annual revenue, expenditure on research and development, geographical presence, key developments in recent years, and growth strategies.

Regional analysis, which includes insight into the dominant market and corresponding market share.

It also includes various socio-economic factors affecting the evolution of the market in the region.

The report offers a comprehensive insight into different individuals from value chains such as raw materials suppliers, distributors, and stockholders.

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Key Questions Answered:

What is the market size and CAGR of the Cancer Biomarkers Market during the forecast period?  
How is the growing demand impacting the growth of Cancer Biomarkers Market shares?  
What is the growing demand of the Market during the forecast period?  
Who are the leading vendors in the market and what are their market shares?  
What is the impact of the COVID-19 pandemic on the APAC Cancer Biomarkers Market?

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