

# Oncology Companion Diagnostic Market Surge Continues, Expected to Reach \$5.49 Billion by 2028

*The Business Research Company's  
Oncology Companion Diagnostic Global  
Market Report 2024 – Market Size,  
Trends, And Global Forecast 2024-2033*

LONDON, GREATER LONDON, UK, June 20, 2024 /EINPresswire.com/ -- The oncology companion diagnostic market has grown rapidly in recent years, expanding from \$2.97 billion in 2023 to an estimated \$3.35 billion in 2024, with

a compound annual growth rate (CAGR) of 12.9%. This growth is attributed to increasing cases of adverse drug reactions, a rise in demand for comprehensive genomic testing, the global increase in cancer incidence, the growing need for targeted therapy, and the increasing number of clinical trials.



You Can Now Pre Order  
Your Report To Get A Swift  
Deliver With All Your Needs  
-The Business Research  
Company"

*The Business Research  
Company*



The Business  
Research Company

Oncology Companion Diagnostic Global Market  
Report 2024 : Market Size, Trends, And Global  
Forecast 2024-2033

## [Projected Growth and Market Dynamics](#)

The oncology companion diagnostic market is anticipated to continue its rapid growth, reaching approximately \$5.49 billion by 2028, growing at a CAGR of 13.1%. This growth in the forecast period is driven by the rising importance of personalized medicine, increasing diagnostic tests, focus on personalized cancer therapy, increasing healthcare expenditure, and rising cancer incidence and awareness. Key trends include advancements in diagnostic

technologies, next-generation sequencing (NGS), integration of artificial intelligence (AI), liquid biopsy technologies, the development of point-of-care companion diagnostic devices, and innovative testing technologies.

## Rise in Cancer Cases Fuels Growth in Oncology Companion Diagnostics Market

A rise in cancer cases is expected to propel the growth of the oncology companion diagnostics market going forward. Cancer, a complex group of diseases caused by abnormal cell growth, has

seen increased incidence due to lifestyle changes, environmental factors, the obesity epidemic, tobacco use, and genetic factors. Oncology companion diagnostics revolutionize cancer care by enabling personalized treatment selection, improving treatment efficacy, minimizing adverse effects, facilitating clinical trial enrollment, and enhancing treatment monitoring.

Explore comprehensive insights into the oncology companion diagnostic market with a detailed sample report:

[https://www.thebusinessresearchcompany.com/sample\\_request?id=15623&type=smp](https://www.thebusinessresearchcompany.com/sample_request?id=15623&type=smp)

### Key Players and Innovations

Major companies driving innovation in the oncology companion diagnostics market include F. Hoffmann-La Roche AG, Bayer Diagnostic, Thermo Fisher Scientific Inc., Abbott Laboratories, and Danaher Corporation. These companies focus on developing innovative products, such as in vitro diagnostic tests, to sustain their market positions.

### Geographic Insights and Market Segments

North America led the oncology companion diagnostic market in 2023, driven by advanced healthcare infrastructure and significant investments in healthcare. Meanwhile, Asia-Pacific is expected to emerge as the fastest-growing region during the forecast period, driven by increasing healthcare awareness and rising cancer incidences.

Access the complete report for an in-depth analysis of the oncology companion diagnostic market: <https://www.thebusinessresearchcompany.com/report/oncology-companion-diagnostics-global-market-report>

### Oncology Companion Diagnostics Market Definition and Segments

Oncology companion diagnostics are medical tests that identify specific biomarkers, indicating which patients are most likely to benefit from a particular cancer treatment. These diagnostics are essential for developing and applying targeted therapies, ensuring that treatments are tailored to the individual characteristics of a patient's tumor. Companion diagnostics provide insights into the molecular and genetic profile of the cancer, enabling more personalized and effective treatment plans, improving outcomes, and minimizing unnecessary side effects.

The oncology companion diagnostics market is segmented based on:

- Product: Instrument, Consumables, Software
- Disease Type: Melanoma, Breast Cancer, Colorectal Cancer, Leukemia, Prostate Cancer, Other Disease Types
- Technology: Immunohistochemistry (IHC), In Situ Hybridization (ISH) or Fluorescence In Situ Hybridization (FISH), Polymerase Chain Reaction (PCR), Next-Generation Sequencing (NGS), Other Technologies
- End User: Hospital, Pathology or Diagnostic Laboratory, Academic Medical Center, Other End-Users

Oncology Companion Diagnostics Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Oncology Companion Diagnostics Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on oncology companion diagnostics market size, oncology companion diagnostics market drivers and trends, oncology companion diagnostics market major players, competitors' revenues, market positioning, and market growth across geographies. The oncology companion diagnostics market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

Browse Through More Similar Reports By [The Business Research Company](#):

Immuno-Oncology Drugs Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/immuno-oncology-drug-global-market-report>

Oncology Molecular Diagnostics Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/oncology-molecular-diagnostics-global-market-report>

Oncology Biosimilars Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/oncology-biosimilar-global-market-report>

About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/721478939>

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.