

# Cancer Diagnostics Market Propelling CAGR of 6.89% by 2031 Surge in Advanced Diagnostics Biomarkers for Early Detection

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/EINPresswire.com/ -- [Cancer](#)

[Diagnostics Market](#) was valued at USD 112.3 Billion in 2022 and is expected to

rise from USD 120.04 Billion in 2023 to reach a value of USD 204.55 Billion by 2031, at a CAGR of 6.89% during the forecast period (2024–2031).

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In recent times, the cancer diagnostics market has witnessed a huge surge. This is mainly because of reasons like technological advancements, increasing prevalence of cancer, and initiatives taken by the private and public bodies to make progress in this field. The increasing encouragement to develop innovative imaging solution for better, accurate, and precise diagnosis are also fueling the growth of the cancer diagnostics market. Even today with all the modern diagnosis and technologies cancer is one of the primary causes of mortality worldwide and it is increasing rapidly. Therefore, healthcare professionals are continuously emphasizing the development of effective therapy and diagnosis solutions to minimize the rate of incidences. Early detection of the disease with the help of precision medicine is one of the ways that enhances treatments success rate. The implementation of digital health technologies like telemedicine and mobile health applications is also shifting the situation with remote monitoring and personalized care. Developed countries have started to focus on improving healthcare infrastructures. They are investing more on diagnostics laboratories so that more R&D could be performed to increase the efficiency of the diagnosis, driving the cancer diagnostics market.

## Increasing Prevalence of Cancer with Fast-Paced Lifestyle to Progress Advancement of Cancer Diagnosis Treatments

The increasing number of cancer cases is one of the main factors boosting the growth of the cancer diagnostics market. Nowadays, people are consuming more unhealthy foods and follows a very busy fast-paced lifestyle. This change in lifestyle and eating habits has increased the chances of getting cancerous diseases. However, the rise in cancer incidences encourages the

medical professionals to think how to improve the treatment and focus more on prevention methods. They are emphasizing developing effective screening and treatment solutions that can reduce the rate of cancer.

### Emergence of Unique Diagnostics Biomarkers Developing Lucrative Opportunities for Cancer Diagnostics Market to Grow in Next 4-5 Years

The following are the key [Cancer Diagnostics Trends](#) that will shape the growth of the market in the next 5 years

In recent times, the understanding about certain cancer biomarkers have increased among the medical professionals through intensive research. This has developed immense commercial opportunities for treating cancer patients with the help of enhanced detection technology and devices. Technological advancements in the field of biotechnology have greatly helped in the recognition of potential cancer biomarkers. Some of these biomarkers have already been introduced in the market. Therefore, the launch of innovative diagnostics biomarkers is creating enormous opportunities for the development of the cancer diagnostics market.

### Advent of AI-Based Cancer Detection System to Improve Accuracy of Image Detection in Diagnostic Process

Recently, there has been a new development in the cancer diagnostics market, it is the AI-based cancer detection system. Artificial intelligence helps in improving the preciseness of image identification in diagnostic processes of breast cancer and lung cancer by recognizing tumours in the earliest stages. AI has the potential to increase the precision of the lung cancer detection by reducing the cases of false positives in lung cancer screening. For example, scientists at the Naval Medical Center San Diego and Google AI developed a reliable solution. This technology can be used in detecting cancer algorithms for self-assessment of lymph node biopsies. With the help of AI, the accuracy of detecting metastatic breast cancer has increased immensely.

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### Adoption of Digital Health with Telemedicine to Improve Accessibility of Diagnostic Services to Propel the Market in the Next 10 Years

There are several parts of cancer diagnostics that can be integrated within the digital health such as telemedicine and mobile health applications. This will help the medical professionals to get easy access to diagnostic services with an assurance that the patients will be remotely monitored and managed. The real-time sharing of information and personalized care will also help in improved care for the patients as they can interact with their physician whenever they want. The constant engagement and follow-ups about the health of the patients will also minimize the burden on the medical facilities, boosting the cancer diagnostics market.

## Headline Related to Cancer Diagnostic Market

QIAGEN launched QIAcuity dPCR Pan Cancer Kits to help reserachers use the QIAcuity dPCR system of QIAGEN in April 2024. This can identify several hallmark mutations of EGFR and BRAF.

In June 2023, POSLUMA got the approval of FDA. This is a high-affinity radio hybrid prostate-specific membrane antigen-targeted PET imaging agent.

Haystack Oncology was acquired by Quest Diagnostics in April 2023. It will help them to extend their line of services in minimal residual disease testing.

F. Hoffmann-La Roche extended their partnership with Janssen in February 2023. It will help them to personalized medical care by emphasizing on companion diagnostics.

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## Rising Popularity of Liquid Biopsy for Constant Emphasis on Early Detection to Promote Growth

With the rising prevalence of cancer, it has become extremely crucial to detect it in its initial stage. As the demand for early diagnosis is increasing the popularity of liquid biopsy is also gaining traction. This biopsy can be done through a simple blood test. Recently, studies have shown that blood tests that evaluate multiple possible markers, both genes and proteins can be sensitive to diagnose cancer in the later stage.

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