Liquid Biopsy Market - A Global and Regional Analysis: Focus on Offering, Usage, Workflow, Circulating Biomarker, Sample, Technology, Clinical Application, End User, and Region - Analysis and Forecast, 2022-2032

https://marketpublishers.com/r/L0F785753DA7EN.html
Date: May 2022
Pages: 263
Price: US$ 5,250.00 (Single User License)
ID: L0F785753DA7EN

Abstracts

Global Liquid Biopsy Market Industry Overview

The global liquid biopsy market was estimated to be at $2,508.2 million in 2021, which is expected to grow with a CAGR of 19.83% and reach $19,066.0 million by 2032. The growth in the global liquid biopsy market is expected to be driven by increasing adoption of NGS in various research fields, advancement in NGS, and increase in the adoption of personalized medicine.

Market Lifecycle Stage

The global liquid biopsy market is still in the nascent phase. Significant increase in the research and development activities pertaining to next-generation sequencing are underway to develop NGS products and services, which are expected to increase due to the rising number of chronic disease burdens such as cancer. Liquid biopsy is a non-invasive medical procedure which holds the ability to detect the presence of molecular cancer biomarkers in biological fluids. The report includes market estimation for tests/services, instruments, kits and consumables used for liquid biopsies of different oncology and non-oncology disorders. Liquid biopsy has a critical role in the precision medicine approach, as it confirms the safe and effective application of targeted therapeutics. A liquid biopsy helps physicians to analyze tumor-related information through a simple blood test. As researchers are generating data that have the potential to lead to unprecedented biological insight, albeit at the cost of the greater complexity of

data analysis. Increasing investments in R&D of liquid biopsy products and services and various research fundings is one of the major opportunities in the global liquid biopsy market.

Impact

Rising global prevalence of cancers and the growing need for early detection coupled with efficient treatment monitoring and recurrence detection is anticipated to support the growth of the global liquid biopsy market during the forecast period 2022-2032.

The market is expected to grow at a significant growth rate due to opportunities such as the introduction of informatics and technological innovations for a large customer base and increasing adoption of cancer and other disease testing services.

Impact of COVID-19

The current global liquid biopsy market comprises various indications such as lung cancer, breast cancer, prostate cancer, and many others. It has been noticed that there has been a reduction in the capacity or shutdowns of laboratories and other research institutions, which have led to reduced usage of various products and services related to research.

The government imposed various restrictions during COVID-19, such as travel bans, quarantines, curfews, business shutdowns, and closures. This led to an increased cost of the COVID-19-related services. There have been many issues during the COVID-19 pandemic, such as operational failures, shipping issues, inaccurate demand forecasts, and other production issues.

Furthermore, the health and the safety of employees were impacted as COVID-19 reduced the efficacy of employees' work potential. However, the market related to COVID-19 grew during the pandemic as customers were in need of testing services. Overall, the impact of COVID-19 on the market size has been low-moderate. Some market players have reported a slight decline in sales. However, financials are already on their way to recovery. The decline in revenues was mostly a result of the initial phases of the COVID-19 pandemic, which comprised complete lockdowns across countries and major cities, thus interrupting the supply chain. The timeline of impact spanned the end of the first quarter and the second quarter of 2020 for most key markets across the globe. However, the pandemic has played a key role in enhancing the growth prospects of liquid biopsy and is expected to indirectly aid in improving the market growth outlook.

Market Segmentation:

Segmentation 1: by Offering

- Testing Service
- Kits
- Platform
- Other Consumables

The testing service segment accounted for the largest value, holding $1,169.2 million of the market in 2021. This trend is expected to increase during the forecast period, 2022-2032. As a result of growing awareness among the general population, coupled with the increasing prevalence of cancers and other non-oncology indications, there are tremendous growth opportunities in this segment.

Segmentation 2: by Technology

- NGS
- PCR
- Other Technologies
- Emerging Technologies

The largest share can be attributed to the fact that most of the liquid biopsy services and associated kits in the market are based on NGS. It is anticipated that the NGS segment will grow significantly during the forecast period, 2022-2032.

Segmentation 3: by Workflow

Sample Preparation

Library Preparation

Sequencing

Data Analysis and Management

Among all four segments of workflow, the library preparation segment accounted for the largest share, holding 41.18% of the market in 2021. This trend is expected to decline slightly, owing to the entry of novel sequencing platforms in the market during the forecast period (2022-2032). The existing dominance of this segment is primarily attributed to several library preparation kits that are being offered by liquid biopsy key players in the market.

Segmentation 4: by Circulating Biomarkers

Circulating Tumor Cells (CTCs)

Cell-Free DNA (cfDNA)

Circulating Cell-Free RNAs

Exosomes and Extracellular Vesicles and Others

Other Circulating Biomarkers

The cell-free DNA segment accounted for the largest share, holding 56.95% of the market in 2021. This existing dominance of cell-free DNA is expected to decline during the forecast period 2022- 2032, with the segment holding an estimate of 56.10% share in 2032 . As a result of growth in clinical applications, the overall biomarker segment is expected to exhibit tremendous growth through the forecast period.

Segmentation 5: by Indication

Lung Cancer

Breast Cancer

Prostate Cancer

Colorectal Cancer

Melanoma

Other Types of Cancer

Non-Oncology Disorder

The lung cancer segment accounted for the largest share, holding 28.47% of the market in 2021. The existing dominance of this segment is mainly attributed to several higher prevalence of lung cancer coupled with the existing availability of multiple LDT and few approved liquid biopsies in the market.

Segmentation 6: by Clinical Application

Treatment Monitoring

Prognosis and Recurrence Monitoring

Treatment Selection

Diagnosis and Screening

The treatment monitoring segment accounted for the largest share, holding 46.50% of the market in 2021. The existing dominance of this segment is mainly attributed to the availability of multiple treatments monitoring liquid biopsies that are currently offered by key players for different cancer.

Segmentation 7: by Usage

Clinical

Research

The research segment accounted for the largest share of 65.43% of the market in 2021. The share is expected to decline slightly during the forecast period, 2022-2032. The dominance of the provider segment is attributed to the existing availability of multiple research kits and assay of the key players in the liquid biopsy market.

Segmentation 8: by End User

Academic and Research Institutions

Clinical Laboratories

Pharmaceutical and Biotechnology Companies

Other End Users

The academic and research institutions segment dominates the global liquid biopsy market. Academic and research institutions are among the primary end users of liquid biopsy. Research organizations constitute integral facilities for companies as well as independent academic research facilities.

Segmentation 9: by Sample

Blood

Urine

Saliva

Others

The blood segment accounted for the largest share, holding 89.90% of the market in 2021. This trend is expected to decline slightly during the forecast period, 2022-2032, with the segment estimated to hold an 89.45% share in 2032. It is expected that other sample type-based liquid biopsy will enter the market during the forecast period, and due to this, a very slight decline in the blood-based liquid biopsy segment is expected.

Segmentation 10: by Region

- North America
- Europe
- Asia-Pacific
- Latin America and Middle East
- Rest-of-the-World

The North America region is expected to dominate the global liquid biopsy market during the forecast period 2022-2032. North America has a high adoption rate of liquid biopsy. Backed by several healthcare companies working in the marketplace, the U.S. has the highest implementation of PCR, NGS, and other technologies.

Recent Developments in the Global Liquid Biopsy Market

- Product Launch in 2020: Sysmex Corporation launched liquid biopsy RUO kits in EMEA region. The kits name is Plasma-SeqSensei, and it is used for non-small cell lung cancer (NSCLC), melanoma, and thyroid cancer.
- Partnership: In 2021, Illumina, Inc. collaborated with Bristol Myers Squibb to innovate and enhance companion diagnostics for therapy selection to further precision oncology. TSO 500 ctDNA is one of the first liquid biopsy assays to enable comprehensive genomic profiling for therapy selection.
- Collaboration: In 2021, QIAGEN collaborated with Sysmex Corporation for the development and commercialization of cancer companion diagnostics using NGS and Plasma-Safe-SeqS technology.

Demand – Drivers and Limitations

+44 20 8123 2220
info@marketpublishers.com

Following are the demand drivers for the liquid biopsy market:

Rising Cancer Prevalence

Increasing Adoption of Inorganic Growth Strategies in the Market

Increase in Research Funding from National Cancer Institute

The market is expected to face some limitations too due to the following challenges:

Uncertain Reimbursement and Regulatory Policies

Expected Implementation of Patient Protection and Affordable Care Act in the U.S

How Can This Report Add Value to an Organization?

Product/Innovation Strategy: Product launches and upgrades in the liquid biopsy industry are aimed at advancing the overall technologies in the market to ensure efficient detection of various applications such as treatment monitoring and treatment selection. Several companies, including Illumina, Inc. and NeoGenomics Laboratories, were involved in product innovations.

Competitive Strategy: Enterprises led by the market juggernauts frequently update their product portfolios with innovative and application-specific products to sustain current market competition. Moreover, a detailed competitive benchmarking of the players operating in the global liquid biopsy market has been done to help the reader understand how players stack against each other, presenting a clear market landscape. Additionally, comprehensive competitive strategies such as partnerships, agreements, and collaborations will aid the reader in understanding the untapped revenue pockets in the market.

Key Market Players and Competition Synopsis

The companies that are profiled have been selected based on inputs gathered from primary experts and analyzing company coverage, product portfolio, and market penetration.

The top segment players include liquid biopsy manufacturers and service providers that capture around 95% of the presence in the market.

Some of the prominent names established in this market are:

Abcodia Ltd.

Bio-Rad Laboratories, Inc.

Biocept, Inc.

Dxcover Limited

Elypta

Epic Sciences

F. Hoffmann-La Roche Ltd

Guardant Health

Illumina, Inc.

Laboratory Corporation of America Holdings

LungLife AI, Inc.

Micronoma

Natera, Inc.

Neogenomics Laboratories

PerkinElmer Inc.

QIAGEN

Sysmex Corporation

+44 20 8123 2220
info@marketpublishers.com

Thermo Fisher Scientific Inc.

+44 20 8123 2220
info@marketpublishers.com

Contents

+44 20 8123 2220
info@marketpublishers.com

+44 20 8123 2220
info@marketpublishers.com

16 GLOBAL LIQUID BIOPSY MARKET, BY END USER, $MILLION, 2021-2032

17 REGION

18 MARKET - COMPETITIVE BENCHMARKING & COMPANY PROFILES

List Of Figures

LIST OF FIGURES

+44 20 8123 2220
info@marketpublishers.com

List Of Tables

LIST OF TABLES

I would like to order

Product name: Liquid Biopsy Market - A Global and Regional Analysis: Focus on Offering, Usage, Workflow, Circulating Biomarker, Sample, Technology, Clinical Application, End User, and Region - Analysis and Forecast, 2022-2032

Product link: https://marketpublishers.com/r/L0F785753DA7EN.html

Price: US$ 5,250.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:
info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page https://marketpublishers.com/r/L0F785753DA7EN.html

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:
Last name:
Email:
Company:
Address:
City:
Zip code:
Country:
Tel:
Fax:
Your message:

**All fields are required

Custumer signature ____

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms & Conditions at https://marketpublishers.com/docs/terms.html

To place an order via fax simply print this form, fill in the information below

+44 20 8123 2220
info@marketpublishers.com

and fax the completed form to +44 20 7900 3970