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Multi-Cancer Early Detection Market - A Global and Regional Analysis: Focus on Test Type, Technology, Sample Type, End User, and Region - Forecast, 2024-2034

https://marketpublishers.com/r/MF7A0007E191EN.html
Date: February 2025
Pages: 0
Price: US$ 4,900.00 (Single User License)
ID: MF7A0007E191EN

Abstracts

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This report will be delivered in 7-10 working days.Introduction of Multi-Cancer Early Detection

The global multi-cancer early detection market, initially valued at $935.9 million in 2023, is set to witness substantial growth, projected to surge to $5,153.5 million by 2034, marking a remarkable compound annual growth rate (CAGR) of 16.30% over the period from 2024 to 2034. The market has been experiencing significant growth, primarily fuelled by the rising global cancer burden, increasing demand for early diagnosis, and advancements in liquid biopsy and genomic technologies. Moreover, growing investments in precision medicine, expanding adoption of blood-based screening tests, and the push for preventive healthcare also contribute to market growth.

Market Introduction

The global multi-cancer early detection market has been experiencing significant growth, fueled by raising awareness among the population about early detection of cancer leading to higher survival chances and better treatment, along with growing collaborations and strategic partnerships among key market players, which are accelerating the adoption of multi-cancer early detection. The multi-cancer early detection market is benefiting from strong collaboration between private companies and academic or clinical research institutes. These collaborations help bridge the gap

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between scientific research and real-world applications. Companies often provide the funding, technology, and commercialization expertise, while research institutes contribute their scientific knowledge, testing capabilities, and patient data. For instance, in October 2023, HCA Healthcare, Inc., Sarah Cannon Cancer Institute, and GRAIL, Inc. announced a strategic collaboration to advance comprehensive cancer care through early detection. Therefore, the introduction of advanced services, collaboration, and partnerships contribute to the rapid development, validation, and adoption of multi-cancer early detection, which holds the potential to revolutionize cancer diagnosis, improve patient outcomes, and reduce healthcare costs globally.

Industrial Impact

The multi-cancer early detection market has significantly influenced the healthcare landscape, driven by key players such as GRAIL, Inc., Burning Rock Biotech Limited, Exact Sciences Corporation, and Freenome Holding, Inc. These companies are at the forefront, providing cutting-edge platforms for multi-cancer early detection.

Moreover, the market has been further shaped by strategic collaborations, mergers, and R&D investments, which enable companies to expand their global presence and introduce innovative solutions. With the increasing focus on understanding tissue architecture and disease mechanisms, the competitive landscape of the multi-cancer early detection market is dynamic, with innovation and customer-centric approaches driving differentiation and growth.

Market Segmentation for Multi-Cancer Early Detection Market:

Segmentation 1: by Technology

Next-Generation Sequencing (NGS)

Polymerase Chain Reaction (PCR)

Other Technologies

Next-Generation Sequencing (NGS) Segment to Dominate the Multi-Cancer Early Detection Market (by Technology)

Based on technology, the global multi-cancer early detection market was led by the next-

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generation sequencing (NGS) segment, which accounted for the largest share in 2023 and is expected to reach $3,455.4 million by 2034, registering a CAGR of 17.33% during the forecast period 2024-2034. NGS technology is rapidly advancing in the multi-cancer early detection market, offering unprecedented capabilities for identifying genetic mutations, epigenetic alterations, and other biomarkers associated with various cancer types. NGS enables comprehensive analysis of circulating DNA (ctDNA) and other molecular signatures from a simple blood sample, simultaneously facilitating non-invasive, accurate, and early detection of multiple cancers. Its high throughput, scalability, and ability to detect rare genetic variants make it a powerful tool in the early detection of multi-cancers. As technology continues to evolve, with improvements in sensitivity and data analysis, NGS is set to play a critical role in transforming cancer screening and personalized medicine.

Segmentation 2: by Sample Type

Blood

Saliva and Buccal Swab

Others

Blood Segment to Dominate the Multi-Cancer Early Detection Market (by Sample Type)

Based on sample type, the global multi-cancer early detection market was led by the blood segment, which accounted for the largest share in 2023 and is expected to reach $4,586.6 million by 2034, registering a CAGR of 16.86% during the forecast period 2024-2034. Blood is commonly used as a sample type for multi-cancer early detection due to its minimally invasive nature, ease of collection, and ability to provide comprehensive biological information. It contains circulating tumor DNA (ctDNA), circulating tumor cells (CTCs), proteins, and other biomarkers that can indicate the presence of cancer, even at early stages. These biomarkers can reflect genetic mutations, epigenetic alterations, and other molecular changes associated with various cancers. Therefore, blood sample type is mostly preferred for early multi-cancer detection.

Segmentation 3: by End User

Hospital

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Research Institutes

Others

Hospital Segment to Dominate the Multi-Cancer Early Detection Market (by End User)

Based on end user, hospitals accounted for the largest share in 2023 and are expected to reach $3,865.1 million by 2034, registering a CAGR of 16.60% during the forecast period 2024-2034. The expansion of this segment is driven by the growing demand for hospitals that provide comprehensive services in a single location. A significant benefit of hospitals offering multi-cancer diagnostics is their ability to deliver test results promptly, even in emergencies. Continuous advancements in hospital laboratories are crucial to addressing the changing needs of patients, prompting many hospitals to broaden their diagnostic and treatment offerings.

Segmentation 4: by Region

North America

o U.S.

o Canada

Europe

o Germany

o U.K.

o France

o Italy

o Spain

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o Rest-of-Europe

Asia-Pacific

o China

o Japan

o India

o Rest-of-Asia-Pacific

Rest-of-the-World

In 2023, Europe region dominated the global multi-cancer early detection market, however, the Asia-Pacific region is expected to register the highest CAGR of 17.79% during the forecast period 2024-2034. The Europe multi-cancer early detection market is driven by increasing awareness of cancer prevention, rapid advancements in diagnostic technologies, and rising healthcare investments, which are key factors driving the market growth. Government-funded screening programs targeting multi-cancers have played a pivotal role in promoting the adoption of innovative diagnostic solutions. Additionally, the integration of cutting-edge technology, including next-generation sequencing, continues to improve detection accuracy and effectiveness, making early diagnosis more accessible and reliable.

Recent Developments in the Multi-Cancer Early Detection Market

In October 2024, Lucence collaborated with the Diagnostics Development Hub (DxD Hub) at A*STAR to adapt its multi-cancer early detection test, LucenceINSIGHT, for use with alternative sample types. This partnership marked a significant advancement in making cancer screening more accessible. Additionally, they partnered with local hospitals to recruit eligible patients for the study, aiming to extend the reach and impact of their research through the support of respected healthcare partners.

In January 2024, Grail, Inc. and BeniComp announced the availability of Galleri to eligible patients, initially through BeniComp Select members. This partnership

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underscored BeniComp’s commitment to proactive and preventive health management, enabling an even broader reach of their transformative health insurance products.

In April 2023, Singlera Genomics entered into a strategic cooperation agreement with Clinomics USA to form a global partnership focused on early cancer detection and diagnosis using liquid biopsy. Following the agreement, they agreed to launch Singlera Genomics's independently developed ColonES (colorectal cancer), PDACatch (pancreatic cancer), and PanSeer (pan-cancer screening technology) testing services globally. These services are now offered through Clinomics’ CLIA Lab in IrvineU.S.

Demand – Drivers, Challenges, and Opportunities

Market Drivers:

Increasing Incidence of Cancer Leading to Increased Demand for Early Detection: The increasing incidence of various solid tumors, including breast, lung, and colorectal cancers, serves as a primary driver for the growth of the multi-cancer early detection market globally. According to data published by GLOBOCAN, approximately 19.98 million cancer cases were reported in 2022, with projections estimating this number to rise to 24.1 by 2030. This alarming increase in cancer cases is anticipated to accelerate demand for advanced diagnostic tools as healthcare providers seek effective strategies for early detection and personalized treatment options. Early detection of cancer plays a critical role in improving survival rates and reducing the complexity of treatments. Many types of cancer, when detected in the early stages, are treatable and manageable, with higher chances of complete recovery. Additionally, early diagnosis improves survival and enhances patients' quality of life by minimizing the intensity of treatment required. Thus, the increasing incidence of cancer is expected to accelerate the demand for early cancer detection.

Market Challenges:

High Cost of Multi-Cancer Early Detection Tests: The high costs associated with multi-cancer early detection tests continue to restrain the growth of the multi-cancer early detection market, making these innovative tools inaccessible to many. Multi-cancer early detection tests provide broader cancer detection; hence, they come at a higher cost than traditional single-cancer tests. Moreover, limited insurance reimbursement for

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such tests further compounds the issue. For instance, most insurance providers in the U.S. do not yet cover MCED tests, leaving patients to pay out-of-pocket. This high financial burden restricts the accessibility of these technologies to affluent populations and limits their integration into public health programs. As a result, while these technologies show promise in detecting multiple cancers at early stages, their high price points hinder large-scale adoption, particularly in economically constrained healthcare systems.

Market Opportunities:

Integration of Artificial Intelligence in Multi-Cancer Early Detection: The integration of artificial intelligence (AI) into cancer screening has revolutionized early detection methods, significantly boosting the multi-cancer early detection market. These innovations play a key role in improving diagnostic process accuracy, speed, and cost-effectiveness, enabling better outcomes and transforming cancer care. Moreover, AI and data analytics are being leveraged to combine multiple diagnostic modalities, such as blood tests, imaging, and genetic analysis, creating a comprehensive multi-cancer early detection system.

How can this report add value to an organization?

Product/Innovation Strategy: The global multi-cancer early detection market has been extensively segmented based on various categories, such as technology, sample type, end user, and region.

Growth/Marketing Strategy: Mergers, acquisitions, and product launches accounted for the maximum number of key developments.

Competitive Strategy: The global multi-cancer early detection market has numerous established players with product portfolios. Key players in the global multi-cancer early detection market analyzed and profiled in the study involve established players offering products for multi-cancer early detection.

Methodology

Key Considerations and Assumptions in Market Engineering and Validation

The base year considered for the calculation of the market size is 2023. A historical year analysis has been done for the period FY2021-FY2022. The

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market size has been estimated for FY2023 and projected for the period FY2024-FY2034.

The scope of this report has been carefully derived based on interactions with experts in different companies across the world. This report provides a market study of upstream and downstream products of the multi-cancer early detection market.

The market size was estimated and validated using both bottom-up and top-down analyses. The market size for each technology and end user was estimated for the bottom-up approach. These were further added to cumulate the market size of the global multi-cancer early detection market.

The top-down analysis was conducted to arrive at the market contributions of various segments as defined in the scope.

The base currency considered for the market analysis is US$. Currencies other than the US$ have been converted to the US$ for all statistical calculations, considering the average conversion rate for that particular year.

The market has been mapped based on the available multi-cancer early detection. All the key companies with significant offerings in this field have been considered and profiled in this report.

Primary Research:

The primary sources involve industry experts in multi-cancer early detection, including the market players offering products and services. Resources such as CEOs, vice presidents, marketing directors, and technology and innovation directors have been interviewed to obtain and verify both qualitative and quantitative aspects of this research study.

The key data points taken from the primary sources include:

validation and triangulation of all the numbers and graphs

validation of the report’s segmentation and key qualitative findings

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- understanding the competitive landscape and business model
- current and proposed production values of a product by market players
- validation of the numbers of the different segments of the market in focus
- percentage split of individual markets for regional analysis

Secondary Research

Open Sources

- Certified publications, articles from recognized authors, white papers, directories, and major databases, among others
- Annual reports, SEC filings, and investor presentations of the leading market players
- Company websites and detailed study of their product portfolio
- Gold standard magazines, journals, white papers, press releases, and news articles
- Paid databases

The key data points taken from the secondary sources include:

- segmentations and percentage shares
- data for market value
- key industry trends of the top players of the market
- qualitative insights into various aspects of the market, key trends, and emerging areas of innovation
- quantitative data for mathematical and statistical calculations

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Key Market Players and Competition Synopsis

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

Some prominent names established in this market are:

GRAIL, Inc.

Guardant Health

Burning Rock Biotech Limited

Natera, Inc.

Exact Sciences Corporation

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