

U.S. Solid Tumor Testing Market: Focus on Technology, Cancer Type, Biomarker Type, Application, End User, State Region, and Competitive Landscape - Analysis and Forecast, 2019-2030

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Abstracts

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Market Report Coverage - U.S. Solid Tumor Testing

Market Segmentation

By Product: Kits and Services

By Technology: Next-Generation Sequencing (NGS), Polymerase Chain Reaction (PCR), In Situ Hybridization (ISH), Immunohistochemistry (IHC) and Other Technologies

By Application: Clinical and Research Segments

By End User: Hospital, Diagnostic Laboratories and Reference Laboratories, Pharmaceutical and Biotechnology Company, Contract Research Organizations, Academic Research Institutions and Other End Users

By Cancer Type: Breast Cancer, Colorectal Cancer, Melanoma, Thyroid Cancer, Ovarian Cancer, Prostate Cancer, Lung Cancer, Endometrial Cancer, Brain Cancer, Liver Cancer and Other Cancers

Regional Segmentation

U.S. – State Specific Stratification

Growth Drivers

Rising Incidence of Cancers

Increasing Adoption of Inorganic Growth Strategies in the Market

Increasing Research Funding from National Cancer Institute

Market Challenges

Reimbursement Cuts in the U.S.

High Pricing Pressure

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

Market Opportunities

Informatics and Technological Innovation for Larger Consumer Base

Expected Increase in the Adoption of Genetic Testing

Key Companies Profiled

Abbott Laboratories, Laboratory Corporation of America, Quest Diagnostics Incorporated, Illumina, F. Hoffmann-La Roche, ARUP Laboratories, Bio-Rad Laboratories Inc., Asuragen Inc., Cancer Genetics Inc., Invitae Corporation, NeoGenomics Laboratories, Inc., and QIAGEN N.V

Key Questions Answered:

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What is solid tumor testing? How have different testing technologies for solid tumor testing evolved over the centuries?

What are the major market drivers, challenges, and opportunities in the U.S. solid tumor testing market?

What was the U.S. solid tumor testing market size in terms of revenue in 2019? How is the market expected to evolve in the upcoming years? What is the expected market size in 2030?

How is each segment of the U.S. solid tumor testing market expected to grow during the forecast period between 2020 to 2030, and what is the revenue expected to be generated by each of the segments by the end of 2030?

What are the developmental strategies implemented by the key players to sustain in the competitive market?

What is the growth potential of the solid tumor testing market in several states across the U.S.?

Which product among the two (kits and services) are offered by key players such as Laboratory Corporation of America, Quest Diagnostics Incorporated, Abbott Laboratories, Illumina Inc., Qiagen N.V., and F. Hoffmann-La Roche Ltd.?

Which technology was leading the market in 2019 and expected to dominate the market by 2030 and why?

Which application type was leading the market in 2019 and is expected to dominate the market in 2030 and why?

Which region dominated the U.S. solid tumor testing market in 2019, and what are the expected trends from each of the regions in the forecast period 2020-2030?

Market Overview

The term solid tumor refers to abnormal cellular growths, which generally comprise

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sarcomas, carcinomas, and lymphomas. The current solid tumor testing market is mainly dominated by several diagnostic majors, such as Quest Diagnostics Incorporated, Laboratory Corporation of America, Foundation Medicine, which offer a wide variety of testing services for solid tumors. These testing services ranges from molecular-genetic tests to liquid biopsies for the confirmatory diagnosis of solid tumors. The key players in the product segment include Illumina, Abbott Laboratories and ThermoFisher Scientific, which offer kits for the analysis of solid tumors.

The solid tumor tests are generally based on technologies such as fluorescence in situ hybridization (FISH), immunohistochemistry (INC), bi-directional sanger sequencing, polymerase chain reaction (PCR), next-generation sequencing (NGS), and other technologies. The underlying utility of diagnostic testing for solid tumors is based on the identification of clinically actionable gene mutations, which provide crucial information on diagnosis, prognosis, and theranosis of solid tumors and thereby facilitate clinical work-up, treatment management, and therapeutic selection.

The existing market of solid tumor testing is favored by multiple factors, which include rising government initiatives, increasing incidence of cancer, thereby increasing the utilization of testing technologies to identify the underlying mutations. In addition, an increasing number of product approvals and launches pertaining to U.S. solid tumor testing market will provide a lucrative growth for this market. Moreover, increasing use of biomarkers in cancer profiling is also one of the key driving factors for solid tumor testing market.

Government funding is also one of the major growth factors for the solid tumor testing market, because increasing funding by the government is expected to facilitate research institutes and key players to develop as well as market novel assays useful for the diagnosis of several tumors. Increasing funding will lead to liquidity of the solid tumor market, and thus, companies will develop various testing options for solid tumors to identify the underlying mutations that serve as a possible cause for the disease. All these factors are therefore expected to contribute to the market growth during the forecast period.

Within the research report, the market is segmented on the basis of product type, technology, application, end user, cancer type, biomarker type and region, which highlight value propositions and business models useful for industry leaders and stakeholders. The research also comprises state-level analysis, go-to-market strategies of leading players, future opportunities, among others, to detail the scope and provide a 360-degree coverage of the domain.

Competitive Landscape

Major players, including Laboratory Corporation of America, QIAGEN N.V., Illumina, Inc., Abbott Laboratories, F. Hoffmann-La Roche Ltd., Quest Diagnostic Incorporated, and Thermo Fisher Scientific, among others, led the number of synergistic developments (partnerships and alliances) witnessed by the market. On the basis of state, California is expected to retain a leading position throughout the forecast period 2020-2030, followed by Florida. This is a result of the presence of leading industry players in this region, coupled up with the highest prevalence of solid tumors in 2017.

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