

Global Next Generation Cancer Diagnostic Market Size study & Forecast, by Technology (Next-Generation Sequencing, qPCR & Multiplexing, Lab-on- a- chip (LOAC) & Reverse Transcriptase-PCR (RT-PCR), Protein Microarrays, DNA Microarrays) by Application (Biomarker Development, CTC Analysis, Proteomic Analysis, Epigenetic Analysis, Genetic Analysis), by Cancer Type (Lung Cancer, Breast Cancer, Colorectal Cancer, Cervical Cancer, Others), by Function(Therapeutic Monitoring, Companion Diagnostics, Prognostics, Cancer Screening, Risk Analysis) and Regional Analysis, 2022-2029

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Abstracts

Global Next Generation Cancer Diagnostic Market is valued at approximately USD 7.98 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 12.38% over the forecast period 2022-2029. Cancer diagnostics is a technique that looks for various proteins, biomarkers, and symptoms to identify the presence of malignant tumours in patients. The method of identifying cancer involves the extensive use of specific technologies and diagnostic tools. The Next Generation Cancer Diagnostic market is expanding because of factors such as the increasing incidence of Cancer, the development of cluster chip technology and potential applications of CTC in cancer management.

The rising prevalence of cancer globally is fostering market growth, according to

estimates from the International Agency for Research on Cancer (IARC), The estimated increase in the worldwide burden of cancer is to 27.5 million new cases by 2040 from 1.9 million new cases in year 2021. Furthermore, rising FDA approval for product and technological development along with rising demand for preventive medicine & companion diagnostics and rising cancer medicine research and development activities is creating lucrative growth in the market. For instance, in August 2022, using a pilot project to enhance the validation and regulatory review process for cancer diagnostics based on next-generation sequencing, the Medical Device Innovation Consortium (MDIC), a public-private partnership with US Food and Drug Administration is working to advance medical device regulatory science, announced on Monday that it has begun the next phase of the Somatic Reference Samples (SRS) Initiative (NGS). However, the requirement of an expensive laboratory set-up for the implementation of novel tests may halt market growth.

The key regions considered for the Global Next Generation Cancer Diagnostic Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to the dominance of branded products and the region's increasing disease prevalence. Whereas Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as rising geriatric and target populations, an increase in the number of collaborations for product development, geographic expansion of key players, and active participation of government and nonprofit organizations in the market space.

Major market player included in this report are:

Janssen Global Services, LLC

Novartis AG

F. Hoffmann-La Roche Ltd

Koninklijke Philips N.V.

Abbott Laboratories

GE Healthcare

Thermo Fisher Scientific, Inc

Agilent Technologies (Dako) Inc

Illumina, Inc.

Opko Health, Inc

Recent Developments in the Market:

In February 2022, Becton and Dickinson Corporation (BD) procured Cytogons in order to secure exclusive access to cutting-edge assays licensed from the EuroFlow

Consortium and to solidify BD's position as the industry leader in molecular oncology diagnostics.

Global Next Generation Cancer Diagnostic Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Technology, Application, Cancer Type, Function, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and Technology offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Technology:

Next-Generation Sequencing

qPCR & Multiplexing

Lab-on-a-chip (LOAC) & Reverse Transcriptase-PCR (RT-PCR)

Protein Microarrays

DNA Microarrays

By Application:

Biomarker Development

CTC Analysis

Proteomic Analysis

Epigenetic Analysis

Genetic Analysis

By Cancer Type:

Lung Cancer
Breast Cancer
Colorectal Cancer
Cervical Cancer
Others

By Function:

Therapeutic Monitoring
Companion Diagnostics
Prognostics
Cancer Screening
Risk Analysis

By Region:

North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE
Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
RoLA
Rest of the World

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