

Global Oncology Companion Diagnostic Market Size study, by Product & Service (Product and Services), by Technology (Polymerase Chain Reaction (PCR), Next-Generation Sequencing (NGS), Immunohistochemistry (IHC), In situ hybridization (ISH)/Fluorescence in situ hybridization (FISH) and Others), by Disease Type (Breast Cancer, Non-Small Cell Lung Cancer, Colorectal Cancer, Leukemia, Melanoma, Prostate Cancer and Others), by End User (Hospital, Pathology/Diagnostic Laboratory and Academic Medical Center) and Regional Forecasts 2020-2027

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Abstracts

Global Oncology Companion Diagnostic Market is valued approximately at USD 2.2 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 12.7% over the forecast period 2020-2027. Oncology companion diagnostic is an in vitro medical device that provides information for the use of multiple drug or biological oncology products. This diagnostic test helps a health care professional to analyze and determine, whether an oncology or particular therapeutic product is valuable to patients and can outweigh any potential serious side effects or risks. The rising awareness for the advantages of companion diagnostics, growing need for targeted therapy, increasing global incidence of cancer and growing application areas of companion diagnostics are the few factors responsible for growth of the market over the forecast period. As per the Our World in Data Organization, breast cancer is the most prevalent

form of cancer with an estimated number of about 17 million people with breast cancer in 2017. Further, as per the source, in 2018, about 2 million new cases were registered breast cancer worldwide. As per the American cancer society, breast cancer is the second leading cause of cancer-related deaths in women across the globe. Also, according to the World Health Organization (WHO), the total new cases of liver cancer were reported 841,080 in 2018 and an estimated 781,631 people died due to liver cancer, globally. Further increasing R&D expenditure in pharmaceutical industry for the introduction of better and beneficial drugs for patients will drive the market growth. For instance: as per Statista, the global research and development spending in pharmaceutical industry was USD 186 billion in 2019 and had experienced totaled USD 136 billion in 2012. Also, it is expected to rise by USD 233 billion spending of global research and development in pharmaceutical industry in 2026. However, high cost of companion diagnostic tests and uncertain reimbursement scenario in different regions are the major factors restraining the growth of global Oncology Companion Diagnostic market during the forecast period.

The regional analysis of global Oncology Companion Diagnostic market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. Asia Pacific is the leading/significant region across the world owing to the high incidence of cancer, increasing proteomics & genomics research, growing research funding, rising investments by pharmaceutical and biotechnology companies, and growing awareness about personalized therapeutics in several APAC countries.

Major market player included in this report are:

Agilent Technologies, Inc.

Illumina, Inc.

QIAGEN N.V.

Thermo Fisher Scientific, Inc.

F. Hoffmann-La Roche Ltd.

ARUP Laboratories

Abbott

Myriad Genetics, Inc.

bioMérieux SA

Invivoscribe, Inc.

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also

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

By Product & Service:

Product

Services

By Technology:

Polymerase Chain Reaction (PCR)

Next-Generation Sequencing (NGS)

Immunohistochemistry (IHC)

In situ hybridization (ISH)/Fluorescence in situ hybridization (FISH)

Others

By Disease Type:

Breast Cancer

Non-Small Cell Lung Cancer

Colorectal Cancer

Leukemia

Melanoma

Prostate Cancer

Others

By End Use:

Hospital

Pathology/Diagnostic Laboratory

Academic Medical Center

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
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018
Base year – 2019
Forecast period – 2020 to 2027

Target Audience of the Global Oncology Companion Diagnostic Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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