

Global Solid Tumor Testing Market Size study & Forecast, by Type (Genetic Testing, Conventional Testing), by Application (Prostate, Breast, Colorectal, Endometrial, Lung, Melanoma, Brain, Others), by End Use (Hospitals, Pharmaceutical and biotechnology companies, Contract research organizations, Academic research institutions) and Regional Analysis, 2023-2030

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Abstracts

Global Solid Tumor Testing Market is valued at approximately USD 25.47 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 7.0% over the forecast period 2023-2030. A solid tumour is characterized as an uncontrolled cell development that does not include fluids or cysts. For the early-stage diagnosis of tumors, solid tumour testing is used. Despite significant research into the biology of solid tumors and the development of tests for the detection of solid tumors, they remain one of the main causes of death. Genetic and conventional testing are the two methods used to diagnose solid tumors. The Solid Tumor Testing market is expanding because of factors such as the rising prevalence of cancer and new product approvals in ovarian, pancreatic, and prostate cancers.

The rising prevalence of cancer globally is fostering market growth, according to estimates from the International Agency for Research on Cancer (IARC), it is estimated worldwide burden of cancer is projected to reach 27.5 million new cases by 2040 from 1.9 million new cases in the year 2021. In addition, Increasing Government Initiatives for Cancer Awareness, and the presence of developed healthcare infrastructure are creating lucrative growth in the market. Moreover, the development of the solid tumour

testing market is also fueled by technical improvements, the introduction of several products, and key competitors' acquisition, partnership, and agreement tactics. For instance, Roche announced in August 2021 that the VENTANA MMR RxDx Panel has received approval from the U.S. Food and Drug Administration (FDA), advancing the company's commitment to personalized healthcare through tests that identify which patients are most likely to benefit from particular and targeted therapies. The first companion diagnostic test to help with patient identification whose solid tumors are defective in DNA mismatch repair (dMMR) is the VENTANA MMR RxDx Panel. However, the high cost of Solid Tumor Testing stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Solid Tumor Testing Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue due to the prevalence of important market players and the increased frequency of diseases in the area. On the other hand, the Asia Pacific region is projected to have the highest CAGR during the forecast period due to a variety of factors, such as an increase in the target and geriatric populations, an increase in the number of product development collaborations, the geographic expansion of major players, and active participation by nonprofit and governmental organisations in the market..

Major market player included in this report are:

Qiagen

Quest Diagnostics Inc

Abbott Laboratories

Agilent Technologies Inc.

Biocare Medical LLC

F. Hoffmann-La Roche AG

Illumina, Inc.

MedGenome Labs Private Ltd

Myriad Genetics, Inc.

Thermo Fisher Scientific, Inc

Recent Developments in the Market:

In December 2022, Leading biotechnology firm DragonFly Therapeutics, Inc. reported that the Phase-2 research of HER2 targeting TriNKET in patients with advanced solid tumors had dosed its first patient.

In November 2022, CatalYm c announced it raised USD 54.77 million to boost its solid tumor trials and develop new testing.

Global Solid Tumor Testing Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

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

Segments Covered – Type, Application, End Use Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

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 product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Genetic Testing

Conventional Testing

By Application:

Prostate

Breast

Colorectal

Endometrial

Lung

Melanoma

Brain

Others

By End Use:

Hospitals
Pharmaceutical and biotechnology companies
Contract research organizations
Academic research institutions

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

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2030 (USD Billion)
 - 1.2.1. Solid Tumor Testing Market, by Region, 2020-2030 (USD Billion)
 - 1.2.2. Solid Tumor Testing Market, by Type, 2020-2030 (USD Billion)
 - 1.2.3. Solid Tumor Testing Market, by Application, 2020-2030 (USD Billion)
 - 1.2.4. Solid Tumor Testing Market, by End Use, 2020-2030 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL SOLID TUMOR TESTING MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Industry Evolution
 - 2.2.2. Scope of the Study
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL SOLID TUMOR TESTING MARKET DYNAMICS

- 3.1. Solid Tumor Testing Market Impact Analysis (2020-2030)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Increasing prevalence of cancer
 - 3.1.1.2. New product approvals in ovarian, pancreatic, and prostate cancers.
 - 3.1.2. Market Challenges
 - 3.1.2.1. High Cost of Solid Tumor Testing
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Increasing Government Initiatives for Cancer Awareness
 - 3.1.3.2. Rising development of personalised treatment
 - 3.1.3.3. Presence of developed healthcare infrastructure

CHAPTER 4. GLOBAL SOLID TUMOR TESTING MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers
 - 4.1.3. Threat of New Entrants
 - 4.1.4. Threat of Substitutes
 - 4.1.5. Competitive Rivalry
- 4.2. Porter's 5 Force Impact Analysis
- 4.3. PEST Analysis
 - 4.3.1. Political
 - 4.3.2. Economical
 - 4.3.3. Social
 - 4.3.4. Technological
 - 4.3.5. Environmental
 - 4.3.6. Legal
- 4.4. Top investment opportunity
- 4.5. Top winning strategies
- 4.6. COVID-19 Impact Analysis
- 4.7. Disruptive Trends
- 4.8. Industry Expert Perspective
- 4.9. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL SOLID TUMOR TESTING MARKET, BY TYPE

- 5.1. Market Snapshot
- 5.2. Global Solid Tumor Testing Market by Type, Performance - Potential Analysis
- 5.3. Global Solid Tumor Testing Market Estimates & Forecasts by Type 2020-2030 (USD Billion)
- 5.4. Solid Tumor Testing Market, Sub Segment Analysis
 - 5.4.1. Genetic Testing
 - 5.4.2. Conventional Testing

CHAPTER 6. GLOBAL SOLID TUMOR TESTING MARKET, BY APPLICATION

- 6.1. Market Snapshot
- 6.2. Global Solid Tumor Testing Market by Application, Performance - Potential Analysis
- 6.3. Global Solid Tumor Testing Market Estimates & Forecasts by Application 2020-2030 (USD Billion)
- 6.4. Solid Tumor Testing Market, Sub Segment Analysis
 - 6.4.1. Prostate

- 6.4.2. Breast
- 6.4.3. Colorectal
- 6.4.4. Endometrial
- 6.4.5. Lung
- 6.4.6. Melanoma
- 6.4.7. Brain
- 6.4.8. Others

CHAPTER 7. GLOBAL SOLID TUMOR TESTING MARKET, BY END USE

- 7.1. Market Snapshot
- 7.2. Global Solid Tumor Testing Market by End Use, Performance - Potential Analysis
- 7.3. Global Solid Tumor Testing Market Estimates & Forecasts by End Use 2020-2030 (USD Billion)
- 7.4. Solid Tumor Testing Market, Sub Segment Analysis
 - 7.4.1. Hospitals
 - 7.4.2. Pharmaceutical and biotechnology companies
 - 7.4.3. Contract research organizations
 - 7.4.4. Academic research institutions

CHAPTER 8. GLOBAL SOLID TUMOR TESTING MARKET, REGIONAL ANALYSIS

- 8.1. Top Leading Countries
- 8.2. Top Emerging Countries
- 8.3. Solid Tumor Testing Market, Regional Market Snapshot
- 8.4. North America Solid Tumor Testing Market
 - 8.4.1. U.S. Solid Tumor Testing Market
 - 8.4.1.1. Type breakdown estimates & forecasts, 2020-2030
 - 8.4.1.2. Application breakdown estimates & forecasts, 2020-2030
 - 8.4.1.3. End Use breakdown estimates & forecasts, 2020-2030
 - 8.4.2. Canada Solid Tumor Testing Market
- 8.5. Europe Solid Tumor Testing Market Snapshot
 - 8.5.1. U.K. Solid Tumor Testing Market
 - 8.5.2. Germany Solid Tumor Testing Market
 - 8.5.3. France Solid Tumor Testing Market
 - 8.5.4. Spain Solid Tumor Testing Market
 - 8.5.5. Italy Solid Tumor Testing Market
 - 8.5.6. Rest of Europe Solid Tumor Testing Market
- 8.6. Asia-Pacific Solid Tumor Testing Market Snapshot

- 8.6.1. China Solid Tumor Testing Market
- 8.6.2. India Solid Tumor Testing Market
- 8.6.3. Japan Solid Tumor Testing Market
- 8.6.4. Australia Solid Tumor Testing Market
- 8.6.5. South Korea Solid Tumor Testing Market
- 8.6.6. Rest of Asia Pacific Solid Tumor Testing Market
- 8.7. Latin America Solid Tumor Testing Market Snapshot
 - 8.7.1. Brazil Solid Tumor Testing Market
 - 8.7.2. Mexico Solid Tumor Testing Market
- 8.8. Rest of The World Solid Tumor Testing Market

CHAPTER 9. COMPETITIVE INTELLIGENCE

- 9.1. Key Company SWOT Analysis
 - 9.1.1. Company
 - 9.1.2. Company
 - 9.1.3. Company
- 9.2. Top Market Strategies
- 9.3. Company Profiles
 - 9.3.1. Qiagen
 - 9.3.1.1. Key Information
 - 9.3.1.2. Overview
 - 9.3.1.3. Financial (Subject to Data Availability)
 - 9.3.1.4. Product Summary
 - 9.3.1.5. Recent Developments
 - 9.3.2. Quest Diagnostics Inc
 - 9.3.3. Abbott Laboratories
 - 9.3.4. Agilent Technologies Inc.
 - 9.3.5. Biocare Medical LLC
 - 9.3.6. F. Hoffmann-La Roche AG
 - 9.3.7. Illumina, Inc.
 - 9.3.8. MedGenome Labs Private Ltd
 - 9.3.9. Myriad Genetics, Inc.
 - 9.3.10. Thermo Fisher Scientific, Inc

CHAPTER 10. RESEARCH PROCESS

- 10.1. Research Process
 - 10.1.1. Data Mining

- 10.1.2. Analysis
- 10.1.3. Market Estimation
- 10.1.4. Validation
- 10.1.5. Publishing
- 10.2. Research Attributes
- 10.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Solid Tumor Testing Market, report scope

TABLE 2. Global Solid Tumor Testing Market estimates & forecasts by Region
2020-2030 (USD Billion)

TABLE 3. Global Solid Tumor Testing Market estimates & forecasts by Type 2020-2030
(USD Billion)

TABLE 4. Global Solid Tumor Testing Market estimates & forecasts by Application
2020-2030 (USD Billion)

TABLE 5. Global Solid Tumor Testing Market estimates & forecasts by End Use
2020-2030 (USD Billion)

TABLE 6. Global Solid Tumor Testing Market by segment, estimates & forecasts,
2020-2030 (USD Billion)

TABLE 7. Global Solid Tumor Testing Market by region, estimates & forecasts,
2020-2030 (USD Billion)

TABLE 8. Global Solid Tumor Testing Market by segment, estimates & forecasts,
2020-2030 (USD Billion)

TABLE 9. Global Solid Tumor Testing Market by region, estimates & forecasts,
2020-2030 (USD Billion)

TABLE 10. Global Solid Tumor Testing Market by segment, estimates & forecasts,
2020-2030 (USD Billion)

TABLE 11. Global Solid Tumor Testing Market by region, estimates & forecasts,
2020-2030 (USD Billion)

TABLE 12. Global Solid Tumor Testing Market by segment, estimates & forecasts,
2020-2030 (USD Billion)

TABLE 13. Global Solid Tumor Testing Market by region, estimates & forecasts,
2020-2030 (USD Billion)

TABLE 14. Global Solid Tumor Testing Market by segment, estimates & forecasts,
2020-2030 (USD Billion)

TABLE 15. Global Solid Tumor Testing Market by region, estimates & forecasts,
2020-2030 (USD Billion)

TABLE 16. U.S. Solid Tumor Testing Market estimates & forecasts, 2020-2030 (USD
Billion)

TABLE 17. U.S. Solid Tumor Testing Market estimates & forecasts by segment
2020-2030 (USD Billion)

TABLE 18. U.S. Solid Tumor Testing Market estimates & forecasts by segment
2020-2030 (USD Billion)

TABLE 19. Canada Solid Tumor Testing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 20. Canada Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 21. Canada Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 22. UK Solid Tumor Testing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 23. UK Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 24. UK Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 25. Germany Solid Tumor Testing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 26. Germany Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 27. Germany Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 28. France Solid Tumor Testing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 29. France Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 30. France Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 31. Italy Solid Tumor Testing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 32. Italy Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 33. Italy Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 34. Spain Solid Tumor Testing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 35. Spain Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 36. Spain Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 37. RoE Solid Tumor Testing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 38. RoE Solid Tumor Testing Market estimates & forecasts by segment

2020-2030 (USD Billion)

TABLE 39. RoE Solid Tumor Testing Market estimates & forecasts by segment

2020-2030 (USD Billion)

TABLE 40. China Solid Tumor Testing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 41. China Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 42. China Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 43. India Solid Tumor Testing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 44. India Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 45. India Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 46. Japan Solid Tumor Testing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 47. Japan Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 48. Japan Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 49. South Korea Solid Tumor Testing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 50. South Korea Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 51. South Korea Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 52. Australia Solid Tumor Testing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 53. Australia Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 54. Australia Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 55. RoAPAC Solid Tumor Testing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 56. RoAPAC Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 57. RoAPAC Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 58. Brazil Solid Tumor Testing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 59. Brazil Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 60. Brazil Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 61. Mexico Solid Tumor Testing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 62. Mexico Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 63. Mexico Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 64. RoLA Solid Tumor Testing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 65. RoLA Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 66. RoLA Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 67. Saudi Arabia Solid Tumor Testing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 68. South Africa Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 69. RoMEA Solid Tumor Testing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 70. List of secondary sources, used in the study of global Solid Tumor Testing Market

TABLE 71. List of primary sources, used in the study of global Solid Tumor Testing Market

TABLE 72. Years considered for the study

TABLE 73. Exchange rates considered

List of tables and figures and dummy in nature, final lists may vary in the final deliverable

List Of Figures

LIST OF FIGURES

- FIG 1. Global Solid Tumor Testing Market, research methodology
 - FIG 2. Global Solid Tumor Testing Market, Market estimation techniques
 - FIG 3. Global Market size estimates & forecast methods
 - FIG 4. Global Solid Tumor Testing Market, key trends 2022
 - FIG 5. Global Solid Tumor Testing Market, growth prospects 2023-2030
 - FIG 6. Global Solid Tumor Testing Market, porters 5 force model
 - FIG 7. Global Solid Tumor Testing Market, pest analysis
 - FIG 8. Global Solid Tumor Testing Market, value chain analysis
 - FIG 9. Global Solid Tumor Testing Market by segment, 2020 & 2030 (USD Billion)
 - FIG 10. Global Solid Tumor Testing Market by segment, 2020 & 2030 (USD Billion)
 - FIG 11. Global Solid Tumor Testing Market by segment, 2020 & 2030 (USD Billion)
 - FIG 12. Global Solid Tumor Testing Market by segment, 2020 & 2030 (USD Billion)
 - FIG 13. Global Solid Tumor Testing Market by segment, 2020 & 2030 (USD Billion)
 - FIG 14. Global Solid Tumor Testing Market, regional snapshot 2020 & 2030
 - FIG 15. North America Solid Tumor Testing Market 2020 & 2030 (USD Billion)
 - FIG 16. Europe Solid Tumor Testing Market 2020 & 2030 (USD Billion)
 - FIG 17. Asia pacific Solid Tumor Testing Market 2020 & 2030 (USD Billion)
 - FIG 18. Latin America Solid Tumor Testing Market 2020 & 2030 (USD Billion)
 - FIG 19. Middle East & Africa Solid Tumor Testing Market 2020 & 2030 (USD Billion)
- List of tables and figures and dummy in nature, final lists may vary in the final deliverable

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