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Breast Cancer Diagnostics- Market Insights, Competitive Landscape and Market Forecast–2027

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Abstracts

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Breast Cancer Diagnostics Market By Product Type (Instrument, Reagent And Consumables), By Type (Imaging, Lab Test), By End-User Type (Hospitals, Diagnostic Laboratories, Cancer Research Centers, Others), and by geography is expected to grow at a steady CAGR forecast till 2027 owing to breast cancer

Global Breast cancer diagnostics market was valued at USD 4.20 Million in 2021, growing at a CAGR of 6.66% during the forecast period from 2022 to 2027 to reach USD 6.16 Million by 2027. The Breast cancer diagnostics market is witnessing a positive growth owing to the factors such as, increasing prevalence of breast cancer, increasing age and sedentary lifestyle, technological advancements, government initiatives to increase the rate of screening and diagnosis, thereby all factors contributing to the growth of Breast cancer diagnostics market during the forecast period from 2022-2027.

Breast Cancer Diagnostics Market Dynamics:

One of the main drivers of the breast cancer diagnostics market is the increasing prevalence of breast cancer globally. As per the World Health Organization (WHO) 2021 data, in 2020 breast cancer was diagnosed in 2.3 million women globally. Further, as per the same source by the end of 2020, there were 7.8 million women alive who were diagnosed with breast cancer in the last 5 years, making it the world's most prevalent cancer.

Therefore, increase in prevalence of breast cancer globally lead to increase in the

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demand of breast cancer diagnostics, thereby propelling the growth of the breast cancer diagnostics market during the forecast period (2022-2027).

Moreover, another key factor which is responsible for the growth of breast cancer diagnostics market is various initiatives taken by the specific national governments to increase the awareness about the early screening and diagnosis. For instance, In March 2021, WHO did a Global Breast Cancer Initiative (GBCI) to reduce global breast cancer mortality by 2.5% per year, thereby it would prevent 25% of breast cancer deaths by 2030 and 40% by 2040 among women under 70 years of age. By providing information about signs, symptoms, early detection, treatment, etc. of breast cancer it would aware public about the breast cancer diagnosis and treatment which would increase the demand of Breast cancer diagnostics market.

However, high cost of diagnosis of breast cancer, limitation in diagnosis like false-positive results and over diagnosis with mammogram leads to unnecessary treatments which can slow down the Breast cancer diagnostics market growth.

The ongoing Coronavirus disease 2019 (COVID-19) pandemic has slightly impacted the market for Breast cancer diagnostics market negatively as hospital admissions for patients suffering from cancers and other disorders were not a priority in comparison to the patients suffering from Coronavirus. As well as lockdown restrictions, lack of staff, shortage of masks and PPE kits made a huge impact on breast cancer patient admissions in hospitals. However, with masses being vaccinated, the breast cancer diagnostics market has picked momentum and is expected to further grow in the forecast period.

Breast Cancer Diagnostics Market Segment Analysis:

Breast cancer diagnostics Market By Product Type (Instrument, Reagent And Consumables), By Test Type (Imaging, Lab Test), By End-User Type (Hospitals, Diagnostic Laboratories, Cancer Research Centers, Others), And By Geography (North America, Europe, Asia-Pacific, and Rest of the World).

In By Type segment of breast cancer diagnostics market, mammography is expected to hold a significant share in the year 2021, this is because it has certain benefits asscociated with it such as it is a low-dose x-ray image of breast tissue, helps in the early detection of breast cancer which can be timely treated, and reduces risks of having chemotherapy. Therefore, increase in such factors increases the mammography demand which result in growth of breast cancer diagnostics market.

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For instance, according to National Cancer Institute July 2021, U.S. preventive task force recommends that 76.4% women aged 50-74 years had mammography within the past 2 years. By 2030, there could increase in 77.1 % proportion of women aged 50-74 years who would have received breast cancer screening. Therefore, mammography helps individual with the decision making related to breast cancer which increases mammography demand further and may drive the breast cancer diagnostics market growth.

In Jan 2022, Duke University researchers have created an Artificial Intelligence (AI) platform to analyze potentially cancerous lesions in mammography scans and determine whether patients should receive invasive biopsies. This AI helps to detect suspicious lesions, could be used to train students that how to read mammography images and can help physicians to take health care decisions. Furthermore, this AI technology can be used to increase the demand of mammography for taking the wise decisions which will inhance the growth of breast cancer diagnostics devices market.

Therefore, due to rising prevalence of breast cancer, mammography is predicted to contribute to the increasing demand, thereby driving the growth of the overall Breast cancer diagnostics market during the forecast period from 2022-2027.

North America is expected to dominate the overall Breast Cancer Diagnostics Market:

Among all the regions, North America is expected to dominate the global breast cancer diagnostics market in the year 2021 and is expected to do the same during the forecast period from 2022-2027. Factors such as aging, race, and ethnicity drive the breast cancer which increase the demand of breast cancer diagnostics in the North America market.

According to American cancer society in Jan 2022, In US, variations in breast cancer can be seen due to differences in racial and ethnic groups. The age of diagnosis is slightly younger for black women (60 age) then white (63 age) as well as black women have higher death rate this can be because of 1 in 5 black women have triple-negative breast cancer which is more than in any other racial/ethnic group. Before age of 40 black women have high chances of developing cancer.

Furthermore, Aging is the biggest risk factor for breast cancer. As people grew older there are more chances of developing cancer. According to the American Cancer Society in Feb 2022, 1 out of 8 women younger then 45 develop invasive breast cancer

and 2 out of 3 invasive breast cancers are found in women 55 or older.

According to breast cancer organization as of January 2022, more than 3.8 million women had a history of breast cancer in the US. One in eight American women (13%) will develop invasive breast cancer at some point in their lives. In men 2,710 new cases of invasive breast cancer are expected to be diagnosed by 2022 end.

As per the above mentioned source, breast cancer is mostly diagnosed in American women. In 2022, it is expected to account for around 30% of newly diagnosed cancers in women will be breast cancers.

Therefore, the rising prevalence of breast cancer, aging, race and ethnicity would result in the rising demand for breast cancer diagnostics which in turn would provide a conducive growth environment for North American region in breast cancer diagnostics market.

Breast Cancer Diagnostics Market Key Players:

Some of the key market players operating in the breast cancer diagnostics market include Niramai Health Analytix, UE LifeSciences Inc, Xuzhou AKX Electronic Science And Technology Co Ltd, Kheiron Medical Technologies Limited, Technomax Corporation, General Electric Company, Hologic Inc, Koninklijke Philips N.V, Fujifilm Corporation, Canon Medical Systems Argentina S.A, Hitachi Ltd, Carestream Health, Planmed Oy, SonoCin?, Seno Medical, Stryker, Izotropic Corporation, Koning Health, Siemens Healthcare GmbH, CMR Naviscan, among others.

Recent Developmental Activities in the Breast Cancer Diagnostics:

In March 2022, Niramai gets US FDA clearance for their first medical device, SMILE-100 System (breast thermography device).

In Jan 2022, UE LifeSciences have entered into a definitive distribution agreement with Siemens Healthineers, adding its flagship device iBreastExam to Siemens' 360-degree breast care product portfolio for the U.S. market.

In Nov 2021, Kheiron Medical Technologies Launched RSViP to Help U.S. Breast Screening Programs Tackle Backlogs Worsened by COVID-19.

In Jan 2021, Kheiron's AI Breast Screening Solution Mia Receives Regulatory

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Clearance in Australia and New Zealand.

Key Takeaways from the Breast Cancer Diagnostics Market Report Study

Market size analysis for current Breast cancer diagnostics market size (2021), and market forecast for 5 years (2022-2027)

The effect of the COVID-19 pandemic on this market is significant. To capture and analyze suitable indicators, our experts are closely watching the Breast cancer diagnostics.

Top key product/services/technology developments, merger, acquisition, partnership, joint venture happened for last 3 years

Key companies dominating the global Breast cancer diagnostics

Various opportunities available for the other competitor in the Breast cancer diagnostics Market space.

What are the top performing segments in 2021? How these segments will perform in 2027.

Which is the top-performing regions and countries in the current Breast cancer diagnostics Market scenario?

Which are the regions and countries where companies should have concentrated on opportunities for Breast cancer diagnostics Market growth in the coming future?

Target Audience who can be benefited from this Breast Cancer Diagnostics Market Report Study

Breast cancer diagnostics products providers

Research organizations and consulting companies

Breast cancer diagnostics-related organizations, associations, forums, and other

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alliances

Government and corporate offices

Start-up companies, venture capitalists, and private equity firms

Distributors and Traders dealing in Breast cancer diagnostics

Various End-users who want to know more about the Breast cancer diagnostics Market and latest technological developments in the Breast cancer diagnostics.

Frequently Asked Questions for Breast Cancer Diagnostics:

1. What are Breast cancer diagnostics?

Breast cancer diagnostics are used detect breast cancer in men and women experiencing its signs and symptoms. Early diagnosis could improve the cancer treatment by providing care at earliest stage possible.

2. What is the market for Global Breast cancer diagnostics?

Global Breast cancer diagnostics market was valued at USD 4.20 Million in 2021, growing at a CAGR of 6.66% during the forecast period from 2022 to 2027 to reach USD 6.16 Million by 2027.

3. What are the drivers for the Global Breast cancer diagnostics Market?

The breast cancer diagnostics market is witnessing a positive market growth owing to the factors such as, increasing prevalence of breast cancer, Increasing age and sedentary lifestyle, inherited breast cancer genes, race, ethnicity, technological advancements, government initiatives to increase the rate of screening and diagnosis.

4. Who are the key players operating in the Breast cancer diagnostics Market?

Some of the key market players operating in the breast cancer diagnostics market include Niramai Health Analytix, UE LifeSciences Inc, Xuzhou AKX Electronic Science And Technology Co Ltd, Kheiron Medical Technologies Limited, Technomax Corporation, General Electric Company, Hologic Inc, Koninklijke Philips N.V, Fujifilm

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Corporation, Canon Medical Systems Argentina S.A, Hitachi Ltd, Carestream Health, Planmed Oy, SonoCin?, Seno Medical, Stryker, Izotropic Corporation, Koning Health, Siemens Healthcare GmbH, CMR Naviscan, among others.

5. Which region has the highest share in Breast cancer diagnostics Market?

North America is expected to dominate the global breast cancer diagnostics market. Factors contributing to the growth are increasing prevalence of chronic diseases such as breast cancer aging, race, and ethnicity drive breast cancer which increases the breast cancer diagnostics market growth in this region.

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