

**Companion Diagnostics for Oncology Market:
Segmented by Product & Service (Product, Service);
By Technology (Polymerase Chain Reaction (PCR),
Next-Generation Sequencing (NGS),
Immunohistochemistry (IHC), In situ hybridization
(ISH)/Fluorescence in situ hybridization (FISH), Other
Technologies); 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) and Region – Global Analysis of
Market Size, Share & Trends for 2019–2020 and
Forecasts to 2030**

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Abstracts

179+ Pages Research Report Companion Diagnostics for Oncology market to surpass USD 8.45 billion by 2030 from USD 2.48 billion in 2020 at a CAGR of 13.02% in the coming years, i.e., 2021-30.

Product Overview

Companion diagnostics is a medical equipment, usually an in-vitro device, that provides critical information for determining the safe and effective usage of another medication or biological product. Companion diagnostics is a subset of pharmacogenomics, which uses an individual's genetic composition to predict medication response or modify treatment techniques. Oncology medicines are toxic, and only a small percentage of

individuals benefit from them, according to their phenotype or illnesses. Companion diagnostics can be utilized to distinguish between people who will benefit from the medication and those who may experience negative side effects. CDx is important in oncology since it helps to restrict the population so that the best treatment may be given with the least risk.

Market Highlights

Companion Diagnostics for Oncology market is expected to project a notable CAGR of 13.02% in 2030

Over the projected period, rising global cancer prevalence, expanding application of companion diagnostics, and growing relevance of oncology companion diagnostics in next-generation omics are likely to drive market revenue growth.

Recent highlights in the Companion Diagnostics for Oncology market

In April 2021, Roche disclosed that it has gained approval from the US Food and Drug Administration. The VENTANA MMR RxDx panel was approved by the FDA for the treatment of advanced and recurrent endometrial cancer. The companion diagnostic is the first to identify cancer patients who are candidates for GSK's Jemperli monotherapy treatment.

In April 2021, Burning Rock Biotech and Abisko Therapeutics have established a strategic cooperation to develop a companion diagnostic test for the latter's ABSK091, a fibroblast factor receptor antagonist. The CDx test will be utilised to screen for FGFR genetic changes in patients with urothelial carcinoma and will also help advance clinical research and development of ABSK091.

Companion Diagnostics for Oncology market: Segments

Non-small cell lung cancer segment to grow with the highest CAGR during 2020-30

Companion Diagnostics for Oncology market is segmented by Disease type into breast cancer, non-small cell lung cancer, colorectal cancer, melanoma, leukemia, and others. Among these the non-small cell lung cancer category dominated the market in 2020 and is expected to have lucrative growth over the forecast period. The growing frequency of non-small cell lung cancer and the development of oncology companion diagnostics for this cancer type are both contributing to the industry's growth.

Hospital segment to grow with the highest CAGR during 2020-30

Companion Diagnostics for Oncology market is segmented by End-User into Hospital, Pathology/Diagnostic Laboratory, Academic Medical Center. Among these the Hospital category had the highest revenue share in 2020 and is expected to have lucrative

growth over the forecast period. The availability of cutting-edge infrastructure and facilities, as well as an abundance of trained experts and a good reimbursement environment for early diagnosis and treatment, have all contributed to the industry's growth. In addition, the segment's revenue growth is projected to be aided by the development of highly accurate and sensitive cancer screening and diagnostic tests in hospital settings throughout the projection period.

Market Dynamics

Drivers

Rising prevalence of cancer across the globe

Rising health burden of cancer throughout the globe is driving demand for personalized medications and greater awareness about improved treatment options among the patient population. Increasing focus on customized medicine has hastened the growth of companion diagnostics and co-development of medication and diagnostic solutions. Furthermore, the growing number of adverse drug reactions and lack of effectiveness has raised the necessity for precise therapeutic dose determination. Over the projected period, this is likely to contribute considerably to the market's revenue growth.

Cost reduction and short clinical trials

Pharmaceutical companies have embraced cancer Companion Diagnostics (CDx) tests because of the cost reductions they provide as well as their capacity to shorten clinical trial timelines.

Restraint

High costs of companion diagnostic tests

Companion diagnostic tests are expensive, which has limited their use in developing and underdeveloped nations. Over the projected period, rising costs in healthcare facilities and pharmaceutical firms are likely to restrain market growth to some extent.

Companion Diagnostics for Oncology: Key Players

Agilent Technologies, Inc.

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

Illumina, Inc.

QIAGEN N.V.

Thermo Fisher Scientific, Inc.

F. Hoffmann-La Roche Ltd.
ARUP Laboratories
Abbott
Myriad Genetics, Inc.
bioMérieux SA
Invivoscribe, Inc.

Companion Diagnostics for Oncology market: Regions

Companion Diagnostics for Oncology market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, Asia Pacific and the Middle East and Africa. Companion Diagnostics for Oncology market in North America held the largest market share in the year 2020. In the forecast period, the Companion Diagnostics for Oncology market is expected to be dominated by North America. Increased funding and grant availability, quick advancement in precision medicine, development of innovative technologies and products, and favorable legislation for companion diagnostics for cancer are all contributing to the sector's growth. Increased research and development activities, as well as attempts to promote awareness of oncology companion diagnostics, are projected to propel the market in the region's revenue growth.

Companion Diagnostics for Oncology market is further segmented by region into:
North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – China, Japan, Australia and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa and Rest of MENA

Companion Diagnostics for Oncology report also contains analysis on:

Companion Diagnostics for Oncology Segments:

By Product & Service

Product

Instrument

Consumables

Software

Service

By Technology

Polymerase Chain Reaction (PCR)

Next-Generation Sequencing (NGS)

Immunohistochemistry (IHC)

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

Other Technologies

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

Companion Diagnostics for Oncology Market Dynamics

Companion Diagnostics for Oncology Market Size

Supply & Demand

Current Market Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Companion Diagnostics for Oncology Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2021 USD 2.81 billion

Revenue forecast in 2030 USD 8.45 billion

Growth Rate CAGR of 13.02% from 2021 to 2030

Base year for estimation 2020

Quantitative units Revenue in USD billion and CAGR from 2021 to 2030

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Product and service, Technology, Disease type, End-user and Region

Regional scope North America; Europe; Asia Pacific; Latin America; Middle East &

Africa (MEA)

Key companies profiled 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. and Other Prominent Players.

Frequently Asked Questions

How big is the Companion Diagnostics for Oncology market?

What are the Companion Diagnostics for Oncology market growth?

Which segment accounted for the largest Companion Diagnostics for Oncology market share?

Who are the key players in the Companion Diagnostics for Oncology market?

What are the factors driving the Companion Diagnostics for Oncology market?

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13.5. F. Hoffmann-La Roche Ltd.

13.6. ARUP Laboratories

13.7. Abbott

13.8. Myriad Genetics, Inc.

13.9. bioMérieux SA

13.10. Invivoscribe, Inc.

Consultant Recommendation

**The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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