

Biomarkers Market Size, Share & Trends Analysis Report By Type (Safety, Efficacy), By Application (Diagnostics, Personalized Medicine), By Disease (Neurological Diseases, Cancer), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Biomarkers Market Growth & Trends

The global biomarkers market size is expected to reach USD 181.03 billion by 2030, registering a CAGR of 13.3% over the forecast period, according to a new report by Grand View Research, Inc. The rising R&D investments by pharmaceutical and biotechnology companies, increasing number of Contract Research Organizations(CROs), and declining cost of clinical trials in emerging economies are the major driving factors for the industry. In addition, key players leverage various strategies to increase their production capabilities and promote the outreach of their product offerings. In June 2022, Paige announced its collaboration with Janssen to evaluate the potential of an (H&E)-based, (AI)-powered biomarker test, developed by Janssen, to screen for actionable FGFR3 and FGFR2 genomic alterations in patients with bladder cancer.

The increasing prevalence of chronic diseases like cancer, diabetes, and cardiovascular disorders is anticipated to fuel industry growth. According to the American Cancer Society, in 2022, an estimated 1.9 million new cancer cases were registered in the U.S., accounting for 609,360 deaths. Breast and lung cancers were observed as the most common ones worldwide. In addition, according to a report published in 2020 by the Institute for Health Metrics and Evaluation, cardiovascular diseases cause about 18.9



million deaths annually. Increasing research focused on the identification of new diagnostic biomarkers is fueling the industry's growth. For instance, in February 2022, Japanese scientists found two new diagnostic tissue biomarkers, PHGDH and TRIM29, indicated for malignant pleural mesothelioma.

These agents can be used to diagnose mesothelioma quickly and help doctors in differentiating between mesothelioma and other cancers. Moreover, in January 2020, a nascent research study published in the Journal of Nuclear Medicine discussed the potential of several breast cancer biomarkers. A notable and easily identifiable imaging biomarker recognized in the study was 18F-FDG PET. Moreover, the COVID-19 pandemic has encouraged the use of biomarkers for facilitating the detection & treatment of the disease. For instance, in March 2021, a new biomarker-based screening device, named Tiger Tech COVID Plus Monitor, was approved by the U.S. FDA.

The device can be used for the identification of biomarkers for COVID-19 and other hypercoagulable & hyperinflammatory conditions in individuals aged 5 years & above. Furthermore, various strategic initiatives undertaken by leading participants are anticipated to cater to demand. For instance, in August 2022, Roche received the U.S. FDA approval for VENTANA MMR RxDx Panel to detect pMMR endometrial cancer patients and dMMR solid tumor patients eligible for treatment with Merck's immunotherapy Keytruda. This approval for the VENTANA MMR RxDx Panel is a label expansion of the company's recent on-market panel. Also, in December 2021, Siemens Healthineers partnered with Freenome to identify novel suitable markers for the detection of early breast cancer to expand its existing imaging technologies.

Biomarkers Market Report Highlights

The safety segment held the largest share in 2022 owing to the increased adoption of safety biomarkers in drug discovery and development

The efficacy segment will register the fastest growth rate from 2023 to 2030 due to a rise in strategic collaborations for promoting research activities

The drug discovery & development segment accounted for the largest share in 2022 due to the extensive R&D efforts taken by leading participants, and the rising adoption of biomarkers in drug discovery

The cancer disease segment dominated the industry in 2022. However, the



neurological diseases segment is anticipated to record the fastest CAGRover the forecast years

Asia Pacific is expected to be the fastest-growing region over the forecast period due to the rising investments by key players and increasing disease prevalence in the region



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