

Breast Cancer Diagnostics Market Size, Share & Trends Analysis Report By Product (Platform-based, Instrument-based), By Type (Imaging, Biopsy, Genomic Tests, Blood Tests), By Application, By End-use, By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

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Breast Cancer Diagnostics Market Growth & Trends

The global breast cancer diagnostics market size is expected to reach USD 6.8 billion by 2028, according to a new study by Grand View Research Inc. The market is expected to expand at a CAGR of 7.0% from 2021 to 2028. The growth is largely attributable to the increasing geriatric population exposed to the risk of breast cancer and early detection coupled with increasing awareness about breast cancer.

The introduction of 3D mammography or digital breast tomosynthesis, which is more accurate than 2D mammography, supports market growth. This advanced technology can detect 40.0% more cancers than 2D mammograms and reduce patient recalls. Rapid technological advancements are a major factor expected to drive the market over the coming years.

Companies are adopting strategies that allow them to use their resources to aid in the development of new products, as well as enhance their supply chain. In November 2019, Exact Sciences Corporation announced the acquisition of Genomic Health, which was expected to help enhance the company's market position and offerings by acquiring its product portfolio. In January 2021, Hologic Inc. announced that it has agreed to acquire Biotheranostics for approximately US\$ 230 million. Biotheranostics is

a commercial-stage molecular diagnostics provider for breast and metastatic cancers.

The increasing launch of predictive and companion diagnostic tests for breast cancer is expected to boost the market growth. Recent launches in the segment include BRACAnalysis CDx by Myriad Genetics, which received FDA approval in 2018 as breast cancer companion diagnostics. In May 2019, QIAGEN introduced theascreen PIK3CA RGQ PCR Kit as a companion diagnostic for Novartis proprietary PIQRAY in guiding treatment decisions from tissue and liquid biopsy.

In January 2019, the Fujifilm Holdings Corporation introduced its Tomosynthesis Biopsy option for ASPIRE Cristalle mammography system. This technique was expected to enable physicians to detect breast cancers more efficiently compared to others by providing an enhanced 3D image and a digital mammogram.

However, there are specific risk factors associated with these imaging procedures. They involve administering high doses of fluorescent and barium contrast agents, as well as radiation exposure in the case of imaging and endoscopic procedures, which can cause several adverse effects such as nausea or diarrhea. The risks of ionizing radiation exposure associated with the use of CT, MRI, and X-rays, as well as the use of radioactive tracer injections in PET can limit the adoption of such screening procedures. Therefore, factors such as adverse effects of imaging act as a challenge for the companies in this market.

Breast Cancer Diagnostics Market Report Highlights

The imaging segment held the largest revenue share in 2020 and the blood tests segment is expected to grow at the fastest rate

By product, the instrument-based products segment accounted for the largest revenue share in 2020 due to government initiatives such as mandatory screening in developed countries such as the U.S., Canada, and the U.K. for women above 45 years of age, increasing the overall testing and screening of breast cancer

The platform-based products segment is expected to witness the fastest growth over the forecast period. These tests are mostly used for assessing the efficacy of chemotherapy and targeted therapy in women

By application, the diagnostic and predictive segment dominated the market in 2020 and the prognostic segment is expected to witness the fastest CAGR over the forecast period due to increasing collaborations and efforts for advancements in diagnostics

The hospitals and clinics segment dominated the market in 2020

The medical labs and diagnostics centers segment is expected to witness the fastest CAGR over the forecast period due to an increase in platform-based testing such as NGS, and PCR

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