

Cancer Biomarker Market Analysis By Type (Breast, Prostate, Colorectal, Cervical, Liver, Lung Cancer), By Biomolecule (Genetic, Epigenetic, Metabolic, Proteomic), By Application, And Segment Forecasts, 2014 - 2025

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Abstracts

The global cancer biomarkers market is expected to reach a value of USD 33.7 billion by 2025, based on a new report by Grand View Research, Inc. Growing initiatives for development of drugs targeting novel cancer biomarkers coupled with the introduction of technologically advanced companion diagnostic kits is estimated to provide the market with high growth potential. Increasing awareness about personalized medicines amongst patients is further anticipated to boost adoption of cancer biomarkers.

In addition, presence of favorable government initiatives for the development of novel cancer diagnostic techniques is a key factor for market growth. For instance, the National Cancer Institute (NCI) provides funding to more than 8 research areas pertaining to cancer biomarker development. Cancer Research UK, Lung Cancer Research Foundation, and National Institutes of Health are some of the organizations providing funding for biomarker research.

People with high alcohol consumption, tobacco usage, unhealthy food habits, and sedentary lifestyle are reported to be 80% more at risk of developing cancer as compared to other individuals. Infections such as Human papillomavirus (HPV), Epstein-Barr virus, Hepatitis B virus, and Helicobacter pylori are also been studied to be related in cancer development.

Further Key findings from the study suggest:

Breast cancer was the largest segment by revenue share in 2016 owing to high prevalence of this type of cancer

Lung cancer is estimated to be the fastest-growing type due to increasing research activities toward development of novel lung cancer biomarkers

Genetic biomarkers, being the highest used and easily detectable held the majority share of cancer biomarker market by biomolecule in 2016

However, epigenetic biomarkers are anticipated to witness lucrative growth due to increasing focus on finding the role of epigenetic modifications in cancer development

Cancer biomarkers are majorly used for diagnostic purpose owing to their high specificity

The personalized medicine segment is estimated to witness fastest CAGR of 15.0% over the forecast period

North America dominated in terms of revenue share in 2016 due to established R&D infrastructure and high acceptance of biomarker-based cancer testing in this region

Asia Pacific is anticipated to grow at a substantial growth rate till 2025 with CAGR of over 16.7%

Some of the major companies in the cancer biomarkers market are Abbott Laboratories; F.Hoffmann-La Roche Ltd.; QIAGEN; Thermo Fisher Scientific Inc.; Affymetrix Inc.; Illumina, Inc.; Agilent Technologies; Merck & Co. Inc.; Hologic, Inc.; Sino Biological Inc.; and Becton, Dickinson and Company

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