

# **Cancer Biopsy Market Size, Share & Trends Analysis Report By Product (Kits & Consumables, Instruments, Services), By Type (Tissue Biopsies, Liquid Biopsies), By Application, And Segment Forecasts, 2021 - 2027**

<https://marketpublishers.com/r/C4B6A31628E3EN.html>

Date: July 2021

Pages: 140

Price: US\$ 5,950.00 (Single User License)

ID: C4B6A31628E3EN

## **Abstracts**

This report can be delivered to the clients within 72 Business Hours

### **Cancer Biopsy Market Growth & Trends**

The global cancer biopsy market size is expected to reach USD 44.51 billion by 2027, according to a new report by Grand View Research, Inc. It is projected to expand at a CAGR of 11.13% from 2021 to 2027. The expanding landscape of molecular medicine paved the way for the development of new devices for the molecular characterization of cancers. Thus, increasing adoption and product approvals for liquid biopsies are expected to drive the overall market.

The kits and consumables product segment is expected to maintain its lead in the years to come. Acknowledging this trend, various market players have invested in the development of novel kits in order to expand their biopsy kits portfolio. For instance, in April 2021, Sysmex Europe GmbH, along with Sysmex Inostics GmbH, introduced Plasma-SeqSensei liquid biopsy research use only (RUO) kits in EMEA.

The tissue biopsies segment emerged as the dominant type segment in 2020. Shortcomings of liquid biopsies such as the lack of robust efficacy evaluations and associated high costs are currently bridged by tissue biopsies. This has made tissue biopsy a gold-standard procedure in the present diagnostic scenario.

Liquid biopsies are expected to offer lucrative opportunities in the field of oncology-

based personalized medicine and genomic data analysis. Recognizing the potential of these tests, the regulatory bodies are actively supporting the commercialization of these products and increasing the use of these assays in clinics. For instance, in November 2020, the FoundationOne Liquid CDx test was approved by the U.S. FDA as a companion diagnostic device for multiple cancers.

The liquid biopsies segment is expected to expand at an exponential rate in the coming years, wherein increasing investments and strategic initiatives by companies involved in biopharmaceutical manufacturing and genomic data analysis are expected to play a central role. The emerging companies are inclined towards collaborating with well-established industry participants, including SOPHiA Genetics, QIAGEN Bioinformatics, Agilent Technologies, and Fabric Genomics. This trend is further expected to favor the overall market growth.

Key players are focusing on developing novel biopsy platforms, set to achieve business expansion, further contributing to the revenue generation in the market. In March 2021, Quick-Core Auto Biopsy System for biopsy procedure soft tissue biopsy was launched by IZI Medical Products. This product is fully automated, which is built based on the company's proprietary semi-automatic system, Quick-Core.

### Cancer Biopsy Market Report Highlights

By product, kits and consumables accounted for the largest revenue share in 2020 and are anticipated to maintain its lead throughout the forecast period. The adoption of kits and consumables is expected to increase owing to the significant transition from tumor to liquid biopsy

Based on type, tissue biopsies are still considered to be a mainstay of biopsies and are largely adopted across various diagnosis applications. Additionally, tumor biopsy is most adopted for diagnosis on individual levels, along with monitoring the effects of an ongoing oncology treatment

North America held the largest revenue share in 2020 owing to the concentrated pool of active organizations and cancer foundations. The strong network of government organizations and private cancer foundations in the U.S. has made significant contributions to the regional revenue generation capacity

In terms of application, breast cancer dominated the global market in 2020 and is expected to maintain its lead throughout the forecast period. Open surgical

biopsy is considered to be a reference standard for the evaluation of patients with a suspicious breast lesion. This is attributed to its proven accuracy in diagnosing breast lesions, further contributing to the revenue generated by this segment

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