

Cancer Registry Software Market Size, Share & Trends Analysis Report By Software (Standalone), By Deployment model (On-premise), By Component (Commercial), By End-use, By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Cancer Biopsy Market Growth & Trends

The global cancer biopsy market size is expected to reach USD 51.61 billion by 2030, registering a CAGR of 8.11% from 2024 to 2030, according to a new report by Grand View Research, Inc. The advancement in molecular medicine has facilitated the creation of novel devices for the molecular characterization of cancers. As a result, the rising acceptance and approvals of liquid biopsies are anticipated to be significant driving forces behind the overall market growth.

Numerous emerging manufacturers are dedicated to developing instruments that can improve endoscopy-based cancer biopsies. For instance, in March 2023, BiBBInstruments AB, a Swedish company, established a strong presence in the cancer biopsy instruments market under the brand - EndoDrill. The company changed biopsy instruments that allow rapid and precise diagnosis of cancer patients related to existing biopsy instruments. Moreover, it offers biopsy instruments catering to core needles and flexible endoscopic biopsies. Such companies developing in the market are expected to upsurge the accessibility of cancer biopsy instruments.

The field of oncology-based genomic data analysis and personalized medicine is anticipated to witness lucrative prospects with the emergence of liquid biopsies.

Regulatory bodies are actively backing the commercialization of these products and promoting their utilization in clinical settings due to the significant potential they offer. Liquid biopsy facilitates cancer detection through various body fluids, and the advancements in this technique have made it an appealing noninvasive approach for obtaining cancer biomaterials for diagnostic purposes.

The liquid biopsies segment is projected to experience rapid expansion in the upcoming years, driven by significant investments and strategic efforts from companies engaged in biopharmaceutical manufacturing and genomic data analysis. Emerging companies are showing a strong inclination towards forming partnerships with established industry participants like QIAGEN Bioinformatics, Fabric Genomics, Agilent Technologies, and SOPHiA Genetics. This collaborative trend is expected to further boost the overall market growth.

Cancer Biopsy Market Report Highlights

In 2023, kits and consumables held the largest market share by product, and this dominance is projected to persist throughout the forecast period. The increased adoption of kits and consumables can be attributed to the notable shift from tumor biopsies to liquid biopsies.

Tissue biopsies remain a fundamental aspect of the biopsy process and are widely utilized across various diagnostic applications. Furthermore, tumor biopsies are primarily employed for individual-level diagnosis and monitoring the efficacy of ongoing oncology treatments.

In terms of application, breast cancer dominated the global market in 2023 and is expected to maintain its lead throughout the forecast period. Open surgical biopsy remains a reference standard for evaluating patients with suspicious breast lesions, owing to its established accuracy in diagnosing such conditions. Consequently, this segment's revenue is bolstered by its proven efficacy in breast lesion diagnosis.

North America held the largest revenue share in 2023 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.

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