Liver Cancer Diagnostics Market Size, Share & Trends Analysis Report By Test Type (Laboratory Tests, Imaging, Endoscopy, Biopsy), By End-use, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Liver Cancer Diagnostics Market Growth & Trends

The global liver cancer diagnostics market size is expected to reach USD 14.67 billion by 2030, advancing at a CAGR of 6.67% over the forecast period from 2023 to 2030, according to a new report by Grand View Research, Inc. The growing prevalence of liver cancer, the technological advancements for diagnosis, and the awareness of screening importance for treatment & survival rate are driving the market growth for liver cancer diagnostics.

According to the American Society of Cancer statistics in 2022, around 41,260 new cases are expected to be diagnosed with liver cancer. It was also presented by Globocan in 2020, that about 830,180 deaths were accounted by liver cancer worldwide. WHO also estimates that chronic hepatitis viral infections are widespread in the population, with hepatitis C virus (HCV) affecting about 58 million people. HCV and hepatitis B virus (HBV) are the most commonly associated risk factors of liver cancer. In addition, the infection prevalence and exposure to other risk factors such as cirrhosis and smoking will upsurge the demand for screening solutions for early treatment & diagnosis of liver cancer to increase the survival rate. Thus, the demand for diagnostics products will boost during the forecast period, thereby driving market growth.

The COVID-19 pandemic disrupted liver cancer patient care and resulted in higher mortality rates. The delayed or interrupted screening & procedures impacted the patients with the disease. For example, in a June 2021 article, researchers from European countries assessed the pandemic's impact on routine care of liver cancer patients and concluded that the modifications significantly altered the outcomes. However, with advancements in technology and a better understanding of the immune system during COVID-19, many new healthcare diagnostic products have been launched. Moreover, the pandemic boosted the importance of health and pushed the population toward regular health screening for early diagnosis & treatment.

The technological advancement in diagnosis has resulted from increased awareness and supportive initiatives by many public-private organizations worldwide. This will result in a conducive environment to increase the screening as well as diagnosis of various cancers and is expected to propel the growth of diagnostics solutions. For example, in September 2022, Delfi Diagnostics, Inc., a U.S.-based diagnostics company, announced that it has been selected as the liquid biopsy partner in a large-scale screening trial in Europe.

To cater to the increased demand for innovative solutions for the early detection of liver cancer, multiple companies are launching new products. For instance, in March 2020, F. Hoffmann-La Roche Ltd. Roche received the 'Breakthrough Device Designation' from the US FDA for its new Elecsys GALAD score. The score supports clinicians in the diagnosis of hepatocellular carcinoma (HCC) by providing them with timely and accurate information. Key companies are also undergoing collaborations, agreements, and partnerships for new product developments. Such product developments & launches will intensify the market competition and fuel the market growth for liver cancer diagnostics.

Liver Cancer Diagnostics Market Report Highlights

- On basis of test type, laboratory tests held the largest share in 2022, owing to the increased demand for accurate & cost-effective diagnosis of disease stages. In addition, the application of laboratory tests for monitoring response to treatment plans also propels the growth

- Based on end-use, the hospitals and diagnostic laboratories segment dominated the market in 2022. The preference for these settings as primary care centers for the diagnosis and treatment with the help of medical professionals boosts the segment's growth

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North America accounted for the highest share in 2022 due to the prevalence of risk factors in the population. This has resulted from the increased awareness about disease screening and the growing adoption of advanced technologies in this region, driving the growth

Asia Pacific will exhibit the fastest growth during the forecast period of 2023-2030, owing to the prevalence of diseases and the presence of a large geriatric population in the region. In addition, the developing economies will boost the adoption of diagnostic tests in the region’s emerging countries

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Contents

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CHAPTER 4 TEST TYPE BUSINESS ANALYSIS

CHAPTER 5 END-USE BUSINESS ANALYSIS

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List Of Tables

LIST OF TABLES

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List Of Figures

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