

Low Fat Cheese Market Size, Share & Trends Analysis Report By Product (Feta, Ricotta, Mozzarella Sticks), By Distribution Channel (Food Service, Retail), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Liver Disease Diagnostics Market Growth & Trends

The global liver disease diagnostics market size is expected to reach USD 55.58 billion by 2030, expanding at a CAGR of 6.61% from 2024 to 2030, according to a new report by Grand View Research, Inc. increasing funding and research initiatives undertaken by market players is one of the major factors expected to propel market growth. For instance, in November 2019, Glycotest, Inc. received the second USD 3.0 million tranche of USD 10.0 million Series A funding from Shanghai Fosun Pharmaceutical Co., Ltd.(Fosun Pharma). Under this investment, Glycotest, Inc. transferred HCC panel technology to Fosun Pharma to commercialize in China and develop tests for liver cancer and liver fibrosis that are currently under pipeline.

Companies are focusing on collaborations and partnership to improve the quality of care, which is anticipated to drive the market. For instance, in October 2019, Perspectum Diagnostics entered into a partnership to offer LiverMultiScan at Precious Medical Center in Singapore. The aim of this partnership was to create awareness among people to consider liver checking as an integral part of their health screening.

Researchers conducting studies to support the development of novel diagnostic methods that can accurately differentiate between benign and malignant lesions are expected to fuel market growth. For instance, researchers from Charit? -

Universitätsmedizin Berlin used tomoelastography to visualize mechanical properties of tumors and developed a new Magnetic Resonance Imaging (MRI) technique to detect grading of tumor consistency.

Furthermore, companies are conducting clinical trials to develop new tests with high sensitivity and specificity. For instance, Laboratory for Advanced Medicine is conducting a clinical trial on 1,600 patients with liver cirrhosis using invasive biopsy through quantification of cfDNA methylation and comparing it with ultrasound technique. The test is projected to be completed in 2020.

Development and commercialization of accurate diagnostic methods is expected to boost the market. For instance, in March 2020, ENDRA Life Sciences Inc. received CE mark for TAEUS FLIP system. This system measures liver fat to identify and monitor Non-Alcoholic Fatty Liver Disease (NAFLD) and Non-Alcoholic Steatohepatitis (NASH). It is an ultrasound system that accurately and at point of care quantifies fat in the liver.

Liver Disease Diagnostics Market Report Highlights

The imaging segment accounted for the largest revenue share and is expected to grow at the fastest CAGR. This is attributed to the rising number of initiatives taken by key players in the liver disease diagnostics market to develop advanced imaging techniques.

The hospitals segment held the largest revenue share of around 45.07% in 2023 as the majority of patients rely on hospitals well-equipped with diagnostic testing devices.

North America dominated the market and accounted for the largest revenue share of over 41.71% in 2023 followed by Europe. High investments in R&D and the presence of key players are some factors expected to be responsible for the growth of the market for liver disease diagnostics in the region.

Asia Pacific is expected to grow at the fastest CAGR during the forecast period. Increasing geriatric population and awareness about regular check-ups are contributing to the growth of the market for liver disease diagnostics in this region.

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