

Multi Cancer Early Detection Market Size, Share & Trends Analysis Report By Type (Liquid Biopsy, Gene Panel, LDT & Others), By End-use (Hospitals, Diagnostic Laboratories), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Multi Cancer Early Detection Market Growth & Trends

The global multi cancer early detection market size is expected to reach USD 2.77 billion by 2030, according to a new report by Grand View Research, Inc., expanding at a CAGR of 15.80% from 2022 to 2030. The need for providing effective ways to detect cancer at an early stage so that the right treatment can be given and the rising prevalence of cancer and multiple forms are expected to fuel the growth of the market. The requirement for early detection diagnostics, which facilitates simple disease management and subsequently lowers the death rate, drives the overall market.

Multi cancer early detection (MCED) tests are designed to find tumors in the body even when a patient is asymptomatic. To determine whether there is a high probability that a person has cancer, they simultaneously evaluate several signals. Although numerous tests are being developed to detect cancer at an early stage, the first MCED screening test was just recently made available in the U.S. as a lab-developed test. For instance, in July 2022, GRAIL's Galleri was made available as an LDT at Mercy, St. Louis. Furthermore, MCED screening tests are being developed by Exact Sciences and Freenome, and GRAIL's Galleri test is being marketed without payer coverage with the claim that it can detect up to fifty different forms.

Studies show that MCED tests have a higher sensitivity for detecting later-stage or advanced than for detecting earlier stages, which are more treatable and occasionally curable. Additionally, it was found that the tests were highly specific, which made it extremely unlikely that they would give a positive result for someone who did not have cancer. To meet the demand for early diagnosis, ongoing research is still being done in the field of developing MCED.

The major players in the market assert that they can identify as few as two or three different cancer types or as many as fifty. They are focusing on the growth and development of these screening tests and faster commercialization. For instance, in December 2020, Singlera Genomics raised \$150 million in Series B funding for the development, marketing, and promotion of its MCED tests. GRAIL launched a pilot project with Point32Health, making Point32Health the first commercial plan for health to include MCED tests.

Multi Cancer Early Detection Market Report Highlights

By type, the liquid biopsy segment is expected to emerge as the fastest-growing segment over the forecast period owing to it being the most emerging technique for detecting DNA-based blood test

By end-use, the hospitals segment held the largest revenue share in 2021 due to the presence of specialized healthcare professionals focusing on improving the treatment with early detection

North America is anticipated to be the fastest-growing region over the forecast period owing to the high prevalence of cancer among the population in the region, with cancer being the 2nd most common cause of death

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