

Next Generation Cancer Diagnostics Market Size & Forecasts By Technology (NGS, LOAC & RT-PCR), By Application (CTC, Biomarker), By Cancer Type (Lung, Breast), By Function Companion Diagnostics), And Trend Analysis, 2013 - 2024

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Abstracts

The global next generation cancer diagnostics market is anticipated to reach USD 11.04 billion by 2024, according to a new report by Grand View Research, Inc. Key drivers for this vertical include rising advancement in genomics and proteomics-based research coupled with increasing prevalence of oncology disorders.

Rise in number of oncological research projects to elucidate tumorigenesis and the underlying mechanisms, consequently raising the demand for serial sampling, diagnosis, and therapeutic manipulation, is a growth rendering driver of this market.

Further Key Findings from the Study Suggest:

The qPCR & multiplexing segment captured the largest market share in 2015 owing to the presence of a wide product portfolio serving numerous applications in oncology R&D

Next generation sequencing services and solutions for oncology applications are anticipated to be the fastest growing segment

Oncology diagnostics in biomarker discovery is expected witness growth as it subsequently facilitates drug designing and identification of novel targets against tumors

On the basis of cancer type, this vertical is segmented into lung, breast, colorectal,

cervical, and other forms of cancer

Research projects to establish the therapeutic index of anticancer cytotoxic drugs are one of the key factors responsible for expected growth

North America dominated the market with respect to revenue generation in 2014 due to concerted efforts directed toward the development of next generation sequencing technology and companion diagnostics in personalized medicine

Some of the key players contributing significantly to the next generation cancer diagnostics market are Novartis AG; Cepheid; Hoffman La Roche Ltd.; PerkinElmer, Inc.; Sysmex Corporation; Abbott; Thermo Fisher Scientific, Inc.; Koninklijke Philips N.V.; Agilent Technologies; Illumina, Inc.; Genomic Health, Inc.; Qiagen; Janssen Global Services, LLC; Hologic, Inc.; Myriad Genetics, Inc.; Almac Group; Opko Health, Inc.; and GE Healthcare.

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