

Prostate Cancer Diagnostics Market Size, Share & Trends Analysis Report By Test Type (Preliminary, Confirmatory (PCA3, Trans-rectal Ultrasound, Biopsy)), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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The global prostate cancer diagnostics market size is expected to reach USD 7.65 billion by 2027, registering a CAGR of 13.2% during the forecast period, according to a new report by Grand View Research, Inc. Major drivers include increasing government initiatives, high prevalence of prostate cancer, and technological advancements in confirmatory diagnostic tests.

High prevalence of the disease across the world is anticipated to be one of the major factors propelling the growth. According to the American Cancer Society, approximately one in nine men will be diagnosed with prostate cancer during the lifetime. It also states that the disease is the second most common form of cancer in U.S. after skin melanoma with over 174,650 new cases diagnosed in 2019.

Rise in government initiatives to enhance research associated with effective diagnosis and treatment is expected to boost growth of the market during the forecast period. For instance, the National Cancer Institute (NCI) initiated the study Research on Prostate Cancer in Men of African Ancestry: Defining the Roles of Genetics, Tumor Markers, and Social Stress (RESPOND). It is the largest collaboration to study the non-biological and biological factors associated with the disease among African American men. The initiative was launched by the NCI, National Institute on Minority Health, and Health Disparities in collaboration with Prostate Cancer Foundation; with a funding of USD 26

million.

Researchers from the University of Norfolk and East Anglia have developed a non-invasive urine test-the PUR test-for the diagnosis of aggressive prostate cancer. This test is performed on samples collected at home thereby preventing uncomfortable rectal examination. Additionally, researchers at Karolinska and KTH Institute concluded that the use of Artificial Intelligence (AI) in spatial transcriptomics can aid in the early detection, thereby, improving clinical diagnosis and treatment. Thus, such advancements are anticipated to positively impact the market growth in near future.

Approval of new diagnostic tests are expected to further boost market growth. For instance, in 2019, Bio Techne announced the approval from the New York State Department of Health for a liquid biopsy based test named ExoDx Prostate IntelliScore. The test assists clinicians to determine the need for biopsy with ambiguous PSA test result. Thus, rising disease prevalence coupled with technological advancements are the factors anticipated to fuel the market growth during the forecast period.

Further key findings from the report suggest:

PSA test is increasingly being used to detect prostate cancer among men that showcase no typical symptoms of the disease thereby facilitating the segment growth

Biomarker tests include Prostate Health Index (PHI) and 4Kscore, predict the probability of a patient developing prostate cancer and are anticipated to garner significant market share over the forecast period

Technological advancements in the healthcare sector and increasing prevalence of the disease contributed significantly toward growth of the North America market

Some of the major players in the prostate cancer diagnostics market include MDxHealth; 3D Signatures; Genomic Health; Abbott; OPKO Health, Inc.; Siemens Healthineers; bioMérieux SA; and F. Hoffman La Roche Ltd

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