

Thyroid Cancer Diagnostics Market Size, Share & Trends Analysis Report By Technique (Blood Test, Imaging, Biopsy), By Type (Papillary Carcinoma, Follicular Carcinoma), By End Use, By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

Thyroid Cancer Diagnostics Market Growth & Trends

The global thyroid cancer diagnostics market size is expected to reach USD 3.6 billion by 2027, expanding at a CAGR of 5.5%, according to a new report by Grand View Research, Inc. The growth of the market is attributed to increasing disease prevalence and emergence of novel diagnostic products. Although the cancer is uncommon worldwide, the incidence rate is on the rise-driven by more sensitive and precise tools to diagnose the disease. It develops as a result of abnormal cell division in the thyroid gland. Since the glandular hormones regulate several functions-such as weight, body temperature, heart rate, and blood pressure, structural or functional anomalies are likely to affect several or all of the aforementioned factors.

It is estimated that over 75.0% of the global population has thyroid nodules; however, most of them are benign. Less than 1.0% of these nodules become malignant. Nearly 1.2% of all women and men are likely to be diagnosed with thyroid cancer in their lifetime. Although the disease can be manifested at any age group, the condition is most prevalent post 30 years of age. Furthermore, the disease aggressiveness escalates with age. Women are more susceptible to the disease than men.

Lack of exact signs and symptoms during the initial stages presents a challenge for early disease diagnosis. Advanced stages of the diseases are indicated by common symptoms, such as a lump in the neck, hoarseness of voice, pain in throat and neck,

difficulty swallowing, and swollen lymph nodes in the neck. Although the exact causative factor remains unknown, thyroid cancer is largely associated with genetic mutations.

The market has undergone a paradigm shift over the last few years, driven by the introduction of biomarkers and launch of improved products for diagnosis. However, disease progression and recurrence remain high, especially among older patients. Strong unmet needs present a key opportunity to develop breakthrough first-in-class diagnosis of the disease.

Thyroid Cancer Diagnostics Market Report Highlights

Thyroid cancer is a relatively rare, accounting for 1 in 100 cases, in U.S

The condition affects women and men at 3:1 ratio

Papillary carcinoma accounts for nearly 80.0% of all cases

Imaging techniques, such as MRI, CT & PET scan, are the preferred tools for disease staging

Diagnostic tests at the molecular and genetic level are the prime growth drivers

In patients younger than 50 years, the cure rate for papillary and follicular carcinomas is nearly 98.0% - if treated appropriately

Asia Pacific is positioned to demonstrate the fastest regional growth.

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