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U.S. Hematology Diagnostics Market Size, Share & Trends Analysis Report By Product (Instrument, Consumable), By Test Type, By End-use (Hospital, Diagnostic Lab), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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U.S. Hematology Diagnostics Market Growth & Trends

The U.S. hematology diagnostics market size is anticipated to reach USD 3.07 billion by 2030, expanding at a CAGR of 5.3% from 2024 to 2030, according to a new report by Grand View Research, Inc. The increasing prevalence of cancer is one of the primary factors contributing to the market growth. According to the American Cancer Society, Inc., in 2021, over 1.9 million new cancer cases were diagnosed, and over 600,000 people died from cancer in the same year. Hence, the demand for cancer diagnostics is expected to grow.

In addition, technological advancements have revolutionized blood testing systems, making them simpler and less painful for patients. The future of hematology diagnostics looks promising owing to increased investments in research and development focused on blood-related diseases. With rising healthcare expenditure and a growing focus on improving diagnostic capabilities, the market for hematology diagnostics is expected to experience significant growth in the forecast period.

The rising prevalence of blood-related conditions is a significant driver behind the growth of the hematology diagnostics market in the U.S. Expansion in this market is predominantly propelled by emerging research endeavors exploring the effectiveness of hematology diagnostics in the early identification of different types of cancers. According to estimates from the Leukemia & Lymphoma Society, in 2023, about 59,610 people are expected to be diagnosed with leukemia, and about 1,958,310 new cases of leukemia were reported in the U.S.

U.S. Hematology Diagnostics Market Report Highlights

Based on product, consumables dominated the market with a share of around 65% in 2023 and are expected to register the fastest CAGR during the forecast period. Hematology diagnostic consumables are indeed crucial components in the daily functions of diagnostic labs and healthcare facilities. These consumables are integral to conducting various hematology tests and procedures essential for patient care

Based on test type, the white blood cell (WBC) test segment accounted for the largest market share in 2023 and is expected to register the fastest CAGR during the forecast period. The demand for White Blood Cell (WBC) testing in the market is primarily fueled by the need for precise and prompt evaluation of white and differential counts. This testing is a standard practice in clinical settings as it plays a crucial role in diagnosing and monitoring a wide range of medical conditions in the U.S. market

Based on end-use, the hospitals segment dominated the market in 2023. On the other hand, the diagnostic labs segment is projected to grow at the fastest CAGR over the forecast period. Blood testing laboratories play a vital role in healthcare by providing accurate and reliable results for diagnosing and managing blood disorders, infections, and other health conditions. They help healthcare providers make informed decisions about patient care based on the test results. All factors would drive the market segment's growth

In 2021, Illumina launched the TruSight Hematology Panel, a next-generation sequencing (NGS) panel designed to detect hematological disorders. This innovative solution enables comprehensive genetic analysis, providing valuable insights for diagnosis and treatment

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