

# **Global Liquid Biopsy Market (by Circulating Biomarker, Product, Application, End User, Clinical Application, Cancer Types, Sample Type, Regional & Country Wise Analysis), Impact of COVID-19, Initiatives, Funding, Major Deals, 35 Company Profiles and Recent Developments - Forecast to 2028**

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## **Abstracts**

The global liquid biopsy market is predicted to reach US\$ 9.53 Billion by 2028. Liquid biopsy tests are executed to understand the molecular aspects of cancer across the healthcare and research settings, such as hospitals, physicians, pathological and research laboratories. Liquid biopsy is a non-invasive technology that detects molecular biomarkers using liquid sample without the need for costly or invasive procedures. The abilities of liquid biopsy like, easy and minimal invasiveness, early cancer diagnosis & detection, characterization of new lesions, drug & therapeutic target identifications for cancer treatment are some advantages of liquid biopsies, which improve the safety and efficiency of cancer therapy for patients.

The advantages of liquid biopsy over solid tumor biopsy, rising prevalence of cancer, increasing preference for non-invasive procedures, growing public and private funding to support research activities in the field of liquid biopsy and favorable government initiatives, are some of the factors expected to propel the growth of liquid biopsy market in the coming years. Some of the key factors inhibiting the growth of liquid biopsy market includes, clinical utility challenges, lack of sensitivity and specificity of liquid biopsy tests and unclear reimbursement & regulation scenario.

Impact of COVID-19 on Global Liquid Biopsy Market

The COVID–19 outbreak has become a global stress test. As the number of people infected with the virus continues to rise around the world, uncertainties about global economic growth increases. The COVID–19 disease has infected around 243 Million people worldwide. Globally the death toll has reached 4,937,666 according to the latest statistics from the Worldometers (as of October 21, 2021). The number is still growing, and the duration of the pandemic is still difficult to predict. The reactions to the COVID–19 pandemic and its effects on societies and economies around the world cannot be understated. The COVID–19 global pandemic has restricted the growth rate of the liquid biopsy market to some extent during 2020-2021. However, many countries have taken strict measures to combat the coronavirus, such as mass vaccination program, social distancing, use of masks, etc. Hence, we expect that the physicians/surgeons will see an increase in influx of patients, hence driving the liquid biopsy market growth.

## Recent Developments

In July 2021, Biocept, Inc. was awarded a South Korean Patent for its Primer-Switch technology, which detects rare mutations in circulating tumor DNA (ctDNA) using real-time PCR and associated analysis methods.

In April 2021, Bio-Techne Corporation completed the acquisition of Asuragen, Inc.

In March 2021, Lucence announced a partnership with Waseda University in Japan to develop a novel high-speed liquid biopsy laser-based imaging platform for early cancer detection.

In February 2021, Guardant Health, Inc. announced the availability of Guardant Reveal, the first blood-only liquid biopsy test for the detection of residual and recurrent disease from a simple blood draw.

In August 2020, Freenome announced an oversubscribed US\$ 270 million Series C financing, bringing the company's total financing to over US\$ 500 million since the company's launch.

On May 26, 2020, NeoGenomics, Inc. announced that it has formed a strategic collaboration with Inivata to commercialize the InVisionFirst-Lung liquid biopsy test in the United States.

In November 2019, Lucence Diagnostics Pte Ltd, a genomic medicine company based in Singapore, raised US\$ 20 Million in Series A funding.

In June 2019, Saga Diagnostics, a Lund, Sweden based company raised US\$ 4.1 Million in a financing round from Hadean Ventures.

### Global Liquid Biopsy Market & Forecast - by Circulating Biomarker

Based on circulating biomarkers, the global liquid biopsy market is being dominated by Circulating Tumor Cells (CTCs).

The circulating tumor DNA (ctDNA) is the 2nd largest segment of the liquid biopsy market.

The cell free DNA (cfDNA) is the third largest segment of the liquid biopsy market.

The extracellular vesicles (EVs) segment is the fastest growing segment during the forecast period.

### Global Liquid Biopsy Market & Forecast - by Products

The global liquid biopsy market, by product, is being dominated by Kits and Consumables.

The instruments segment is likely to witness highest growth in the global liquid biopsy market.

The services segment captured least share of the liquid biopsy market.

### Global Liquid Biopsy Market & Forecast - by Application

The global liquid biopsy market, by application, is being dominated by oncology application.

Lung cancer and breast cancer accounts for largest share of the liquid biopsy

oncology market.

The non-cancer application segment is expected to be the fastest-growing segment in the market during the forecast period.

### Global Liquid Biopsy Oncology Market & Forecast - by Clinical Application

On the basis of clinical application, the therapy selection segment is expected to account for largest share of the liquid biopsy market throughout the forecasting period.

Treatment monitoring captured second highest share of the liquid biopsy market in 2020, being followed by the early cancer screening application.

Recurrence monitoring captured least share of the liquid biopsy market.

### Global Liquid Biopsy Market & Forecast - by End User

In 2020, Reference laboratories captured largest share of the global liquid biopsy market.

Hospital and Physician laboratories occupied second highest share of the liquid biopsy market in 2020, being followed by Academic and Research Centers.

### Global Liquid Biopsy Market & Forecast - by Sample Type

Blood is the most widely used sample type and is expected to remain the largest market during the forecasting period as well.

The urine sample segment is anticipated to witness noticeable growth throughout the forecast period.

### Liquid Biopsy Market & Forecast - Regional Analysis

North America accounted for largest share of the global liquid biopsy market in

2020, followed by Asia Pacific.

In North America, United States accounted for largest share of the liquid biopsy market.

In Europe, Germany and France are the leading market for liquid biopsy.

Asia pacific is the fastest growing market for liquid biopsy.

In Asia Pacific, Japan and China are the leading market for liquid biopsy.

Latin America is the fourth largest market for liquid biopsy, being followed by Middle East & Africa.

iGATE RESEARCH, report titled “Global Liquid Biopsy Market (by Circulating Biomarker, Product, Application, End User, Clinical Application, Cancer Types, Sample Type, Regional & Country Wise Analysis), Impact of COVID-19, Initiatives, Funding, Major Deals, 35 Company Profiles and Recent Developments - Forecast to 2028” provides a comprehensive assessment of the fast-evolving, high-growth Global Liquid Biopsy Market.

This 552 Page report with 118 Figures and 7 Tables has been analyzed from 16 viewpoints:

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2. Circulating Tumor DNA (ctDNA)
3. Cell-Free DNA (cfDNA)
4. Extracellular Vesicles (EVs)
5. Other Circulating Biomarkers

#### Global Liquid Biopsy Market & Forecast - by Product

1. Kits and Consumables
2. Instruments
3. Services

#### Global Liquid Biopsy Market & Forecast - by Application

##### 1. Oncology Application

Lung Cancer

Breast Cancer

Colorectal Cancer

Prostate Cancer

Gastrointestinal Cancer

Leukaemia

Others

##### 2. Non-Cancer Application

## Global Liquid Biopsy Oncology Market & Forecast - by Clinical Application

1. Therapy Selection
2. Treatment Monitoring
3. Early Cancer Screening
4. Recurrence Monitoring

## Global Liquid Biopsy Market & Forecast - by End User

1. Reference Laboratories
2. Hospitals and Physician Laboratories
3. Academic and Research Centers
4. Other End Users

## Global Liquid Biopsy Market & Forecast - by Sample Type

1. Blood Sample
2. Urine Sample
3. Other Fluids Sample

## Liquid Biopsy Market & Forecast - Regional Analysis

### 1. North America

United States

Canada

### 2. Asia Pacific

South Korea

Japan

China

India

Australia

Rest of Asia Pacific

### 3. Europe

Germany

France

United Kingdom

Italy

Spain

Rest of Europe

### 4. Middle East & Africa

UAE

Saudi Arabia

Egypt

Rest of Middle East & Africa

### 5. Latin America

Liquid Biopsy Market - Company Profiles, Recent Developments / Initiatives, Major Deals

1. Personal Genome Diagnostics

2. Guardant Health, Inc.

3. Pathway Genomics (Now OME CARE)



4. RainDance Technologies (Acquired by Bio-Rad Laboratories, Inc.)
5. Cardiff Oncology (Previously Trovogene, Inc.)
6. LungLife AI (Formerly Cynvenio Biosystems, Inc.)
7. Biocept, Inc.
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35. Elypta

## Data Sources

iGATE RESEARCH employs rigorous primary and secondary research techniques in developing distinctive data sets and research material for business reports. This report is built by using data and information sourced from Proprietary Information Database, Primary and Secondary Research Methodologies, and In house analysis by iGATE

Research dedicated team of qualified professionals with deep industry experience and expertise.

### Research Methodologies

Primary Research Methodologies: Questionnaires, Surveys, Interviews with Individuals, Small Groups, Telephonic Interview, etc.

Secondary Research Methodologies: Printable and Non-printable sources, Newspaper, Magazine and Journal Content, Government and NGO Statistics, white Papers, Information on the Web, Information from Agencies Such as Industry Bodies, Companies Annual Report, Government Agencies, Libraries and Local Councils and a large number of Paid Databases.

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