

Companion Diagnostic Devices Market , 2012-2023

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Abstracts

Global Companion Diagnostic Devices Market

Companion diagnostics are medical devices, often an in-vitro device and provides the information that essential for safe and effective use of the corresponding drug or biotechnology product. Companion diagnostics are often developed along with drugs to aid in selecting or excluding the patient groups for the treatment with particular drug on basis of their biological characters. Companion diagnostics are developed based on biomarkers technology to predict response or severe toxicity of the drugs or biotechnological compounds. Companion diagnostics are majorly used in oncology area.

Some of the factors like improved efficacy and safety profiles of drugs, Accelerated drug regulatory approvals, reduced healthcare expenditure and drug development costs, increasing partnerships between market players, government organizations and other research firms over the use of co diagnostics, emergence of new pharmaceuticals and diagnostics are driving the growth of the global companion diagnostics market. However, due to the regulatory uncertainty, complex clinical trial procedures and intellectual property issues in certain areas are the few issues which are restraining the growth of the global companion diagnostics devices market.

Global companion diagnostic devices are segmented on the basis of application, technology, end user and geographical region.

Based on the application, global companion diagnostic devices are segmented as:

Breast Cancer

Colorectal Cancer

Lung Cancer

Urology

Melanoma

Gastric Cancer

Others

Based on the technology, global companion diagnostic devices are segmented as:

Immunohistochemistry

Molecular Diagnostics

In-situ Hybridization

FISH

CISH

Real-Time PCR

Gene Sequencing

Based on the end-user, global companion diagnostic devices are segmented as:

Hospitals

Diagnostic Centres

Others

The global companion diagnostic devices market is highly fragmented due to the

presence of several established large and small suppliers. The competition in the market will intensify during the forecast period as vendors adopt strategies like M&A to develop new technologies. Product approval and launch will also help to increase the volume of available diagnostic devices in the market. In addition, the vendors also work on differentiating their products based on quality, the accuracy of results, and other value added services as it will help them to gain a competitive edge over their peers.

Geographically, companion diagnostic devices market is segmented into five regions: North America, Europe, Latin America, Asia-Pacific and Middle East & Africa. North America expected to be major market for companion diagnostics owing to growth innovative technologies in biomarkers, increase in R&D investment in the region. Asia-Pacific and Europe are expected to grow at a significant rate owing to large patent and consumer base, increasing government initiatives developing healthcare infrastructure, and growing disposable income.

Some of the players in companion diagnostic devices market are F. Hoffmann-La Roche Ltd.(Switzerland), Qiagen Ltd. (Germany), ARUP Laboratories (U.S.), Abbott Laboratories (U.S.), Biogenex Laboratories, Inc. (U.S), Thermo Fisher Scientific (U.S), Ventana Medical Systems Inc. (U.S), Myriad Genetics Inc. (U.S), and Danaher (U.S) and others.

In June 2015, Ventana Medical Systems, Inc. (RocheGroup) has received USFDA approval for its ventana alk cdx assay, companion diagnostic to aid in the identification of patients for, xalkori (crizotinib) (Pfizer's FDA approved targeted therapy)

In July 2014, AstraZeneca collaborated with Roche to develop a plasma-based companion diagnostic test to support azd9291, for non-small-cell lung cancer

In 2014, Ventana Medical Systems, Inc., collaborated with ImmunoGen, Inc. to develop biomarker assays and a companion diagnostic immunohistochemistry test (IHC) for one ImmunoGen's product candidates

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