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Global Liquid Biopsy Market Outlook to 2023

https://marketpublishers.com/r/G2BEA49E80AEN.html
Date: January 2018
Pages: 100
Price: US$ 1,800.00 (Single User License)
ID: G2BEA49E80AEN

Abstracts

With constant advancements in medical field in respect of technology and treatments, cancer tests have become more personalised and advanced. A similar boom is underway to speed up and improve the detection of cancers, known as Liquid Biopsy, an emerging group of technologies which holds the promise to revolutionize cancer diagnostics and treatment. Its wide applicability has sparked off a lot of interest among researchers and commercial players.

According to RNCOS' new research report "Global Liquid Biopsy Market Outlook to 2023", the global liquid biopsy market is projected to cross the US$ 5 Billion mark by the end of 2023. A number of factors such as growing public and private funding to support research activities in the field of liquid biopsy, rising preference by oncologists for liquid biopsy, growing number of product launches to support development and increasing adoption of personalised medicine is driving the growth of this market.

In this report, a major focus has been on the development of innovative products based on different application, technology and different sample types. In this context, the study provides present and future outlooks for the two broad categories of liquid biopsy market; by analyte and by sample type. The former comprises of the three marker categories that dominate liquid biopsy today: circulating tumor cells (CTCs), circulating tumor DNA (ctDNA), and extracellular vesicles (or exosomes). On the other hand, the latter includes the two major bodily fluid samples: blood and urine. According to report, blood is the most widely used sample type and is expected to remain the largest market based on sample type in the coming years as well.

The report also includes a detailed analysis of commercialized liquid biopsy products. A handful of companies are currently marketing liquid biopsies, but commercial applications remain largely limited to therapy selection, and treatment monitoring. A detailed pipeline analysis of upcoming liquid biopsy products has also been conducted.

Most of the current research is focused on utilizing liquid biopsy for diagnostic purposes such as response evaluation, expression profiling, tumor diagnosis, and treatment monitoring in a blood test.

The market has been divided into four major geographic regions: North America, Europe, Asia, and Rest of the World. North America is the largest market for the liquid biopsy industry. This high share is attributed to the relatively high adoption rate of liquid biopsy coupled with launch of new and advanced products in the market. The Asian market is poised to witness the highest growth owing to increasing focus of players in this region.

RNCOS, in its report, further covers how major trends and drivers, mainly therapy selection, increasing use of circulating tumor cells for cancer screening, growing interest of venture capital firms etc., will propel the industry’s growth. An analysis has also been done of a few factors limiting the growth of the industry.

After an exhaustive study of the industry, RNCOS has laid out the primary market players that are engaged in providing liquid biopsy–based tools and services. These players are working over a vast variety of products such as blood-based tests, urine-based tests, assays and instruments for sample extraction, amplification and purification, and constantly upgrading their portfolio to keep up with the latest developments in the field. Some of these players include QIAGEN NV, Roche Diagnostics, Foundation Medicine, Trovagene, Guardant Health, and Biocept.

Overall, even though the market is in its nascent stage at the moment, it is expanding at an almost exponential rate. With new players entering the market, increase in the number of collaborations and strong support from research institutes, the liquid biopsy market is bound to witness rampant diversification and growth in the coming years.

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