

# **Prostate Cancer Diagnostics Market Forecasts to 2034 – Global Analysis By Test Type (Preliminary Tests, Confirmatory Tests, Immunohistochemistry and Other Test Types), Cancer Type (Benign Prostatic Hyperplasia, Prostatic Adenocarcinoma, Small Cell Carcinoma and Other Cancer Types), End User (Hospitals, Outpatient Facilities, Diagnostic Laboratories, Cancer Research Institutes, Home Care, Research & Manufacturing and Other End Users) and by Geography**

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## **Abstracts**

According to Statistics MRC, the Global Prostate Cancer Diagnostics Market is accounted for \$11.1 billion in 2026 and is expected to reach \$20.9 billion by 2034 growing at a CAGR of 8.23% during the forecast period. In order to identify and describe prostate cancer in its early stages, prostate cancer diagnostics employ a multifaceted approach. Digital rectal examination (DRE), transrectal ultrasound (TRUS), magnetic resonance imaging (MRI), and the prostate-specific antigen (PSA) blood test are important diagnostic techniques. Moreover, the PSA test gauges the amount of a protein secreted by the prostate gland; high levels frequently signal the need for additional research. The evaluation of the prostate's size and texture is aided by a digital rectal examination.

According to the National Cancer Institute, in 2019, over 174,650 new cases of prostate cancer were diagnosed in the U.S. Additionally, data from the same source also suggests that over 31,620 deaths occurred in 2019 due to prostate cancer.

## Market Dynamics:

### Driver:

#### Growing prostate cancer incidence

Improved cancer detection techniques, aging populations, and altered lifestyles are the main causes of the prostate cancer incidence that has been rising steadily throughout the world. Furthermore, there is a growing need for sophisticated diagnostic tools that can precisely identify and characterize prostate cancer at its earliest stages, which is driving market growth as screening programs become more widely implemented and healthcare awareness increases.

### Restraint:

#### Expensive neuroimaging equipment

Healthcare facilities face a major financial obstacle due to the prohibitive cost of sophisticated neuroimaging equipment, such as magnetic resonance imaging (MRI) machines. Access to advanced diagnostic tools may be restricted by the significant capital outlay necessary for purchasing and maintaining state-of-the-art machinery, especially in environments with limited resources. Additionally, it will take creative financing strategies and affordable substitutes to lessen this constraint.

### Opportunity:

#### Technological developments in neuroimaging

The market is poised for substantial growth as long as neuroimaging technologies continue to progress. Advancements in diagnostic techniques like magnetoencephalography (MEG), positron emission tomography (PET), and functional magnetic resonance imaging (fMRI) present opportunities for increased sensitivity, resolution, and diagnostic power. Furthermore, putting money into research and development to incorporate these state-of-the-art technologies can lead to new opportunities for precise and thorough neuroimaging diagnosis.

### Threat:

## Threats from alternative diagnostic technologies

Traditional neuroimaging diagnostics are under threat from emerging alternative diagnostic technologies like wearable neurotechnology and cerebrospinal fluid biomarker analysis. Moreover, the market's established position is under threat from non-imaging modalities, so continued innovation and differentiation are necessary to stay relevant and hold onto market share.

## Covid-19 Impact:

In the neuroimaging diagnostics market, the COVID-19 pandemic has had a significant effect. Healthcare services, such as regular diagnostic tests, elective screenings, and non-emergency medical visits, were disrupted by the abrupt start of the global health crisis. The application of social distancing measures and the allocation of resources to pandemic management led to a decrease in the use of neuroimaging diagnostics. Furthermore, healthcare facilities ability to make purchases was also impacted by supply chain disruptions and economic uncertainty, which caused delays in the purchase of cutting-edge imaging equipment.

The Prostatic Adenocarcinoma segment is expected to be the largest during the forecast period

The segment with the largest market share is prostate adenocarcinoma. The majority of cases of prostate cancer that are diagnosed are prostatic adenocarcinoma, which is the most common type of the disease. The prostate's glandular cells are the cancer's original site, and it can present in a variety of ways, both clinically and aggressively. Age, heredity, and hormonal influences are among the factors linked to the high incidence of prostatic adenocarcinoma. Moreover, prostatic adenocarcinoma is difficult to diagnose and characterize without the use of diagnostic techniques such as PSA testing, digital rectal examination (DRE), and advanced imaging technologies.

The Diagnostic Laboratories segment is expected to have the highest CAGR during the forecast period

In the market, the segment with the highest CAGR is diagnostic laboratories. The need for early detection and rising disease prevalence are driving up demand for diagnostic services, which in turn is fueling the growth of diagnostic laboratories. These establishments are crucial in offering an extensive array of diagnostic examinations, such as biomarker evaluations and cancer screenings. Additionally, diagnostic

laboratories are becoming increasingly important in the healthcare environment as a result of improvements in diagnostic technologies and a focus on personalized medicine.

Region with largest share:

Concerning prostate cancer diagnostics, North America holds the largest market share. Prostate cancer is very common in the area; cutting-edge diagnostic technologies were adopted early; and the region has a strong healthcare infrastructure. Furthermore, a reliable means of early detection and diagnosis is through robust screening programs, like PSA testing. Further strengthening North America's position is proactive approaches to cancer research, robust government backing, and high levels of public and professional awareness.

Region with highest CAGR:

In terms of the market for prostate cancer diagnostics, the Asia-Pacific region has the highest CAGR. The rising incidence of prostate cancer, growing knowledge of early detection, and the development of the healthcare system in nations like China, India, and Japan are some of the reasons driving this growth. The need for sophisticated diagnostics is being driven by the region's aging population and changing lifestyles, which are factors in the rising incidence of prostate cancer. Additionally, the adoption of cutting-edge diagnostic technologies is being accelerated by government initiatives, healthcare investments, and partnerships with multinational diagnostic companies.

Key players in the market

Some of the key players in Prostate Cancer Diagnostics market include Danaher Corporation, Abbott Laboratories, BioMerieux SA, F. Hoffman La Roche Ltd., Bayer Aktiengesellschaft, Myriad Genetics Inc., Genomic Health, Inc., Agilent Technologies, Siemens Healthcare GmbH, Vyant Bio Inc., Biocept Inc., DiaSorin S.p.A, AstraZeneca Plc., OPKO Health, Inc., Becton Dickinson and Company, MDx Health, Foundation Medicine Inc. and Telo Genomics Corp (3D Signatures).

Key Developments:

In December 2023, Danaher Corp., a global life sciences and diagnostics provider based in Washington D.C., has completed its \$5.7 billion acquisition of Abcam plc, a supplier of protein research tools for life sciences based in Cambridge, England. Abcam

has become an indirect wholly owned subsidiary of Danaher. Danaher's Life Sciences businesses provide tools and technologies to support the advancement of pharmaceuticals and biopharmaceuticals.

In December 2023, Roche announced the entry into a definitive merger agreement to acquire Carmot Therapeutics, Inc., a privately owned US company based in Berkeley, California. Carmot's R&D portfolio includes clinical stage subcutaneous and oral incretins with best-in-class potential to treat obesity in patients with and without diabetes, as well as a number of preclinical programs.

In September 2023, Abbott has entered a definitive agreement for the acquisition of Bigfoot Biomedical, which develops smart insulin management systems for individuals with diabetes. Together, the companies have worked on connected diabetes solutions since 2017. Developed by Bigfoot Biomedical, Bigfoot Unity is a smart insulin management system. It features connected insulin pen caps that use integrated continuous glucose monitoring (iCGM) data and healthcare provider instructions.

#### Test Types Covered:

Preliminary Tests

Confirmatory Tests

Immunohistochemistry

Other Test Types

#### Cancer Types Covered:

Benign Prostatic Hyperplasia

Prostatic Adenocarcinoma

Small Cell Carcinoma

Other Cancer Types

**End Users Covered:**

Hospitals

Outpatient Facilities

Diagnostic Laboratories

Cancer Research Institutes

Home Care

Research & Manufacturing

Other End Users

**Regions Covered:**

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

### What our report offers:

Market share assessments for the regional and country-level segments

Strategic recommendations for the new entrants

Covers Market data for the years 2023, 2024, 2025, 2026, 2027, 2028, 2030, 2032 and 2034

Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)

Strategic recommendations in key business segments based on the market estimations

Competitive landscaping mapping the key common trends

Company profiling with detailed strategies, financials, and recent developments

Supply chain trends mapping the latest technological advancements

### Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

#### Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

#### Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

## Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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