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Theranostics Market Forecasts to 2034 – Global Analysis By Disease Type (Neurological Disorder, Immunological Disorder, Cardiovascular Disease, Oncology and Other Disease Types), Technology, End User and By Geography

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Abstracts

According to Stratistics MRC, the Global Theranostics Market is accounted for $0.9 billion in 2026 and is expected to reach $2.3 billion by 2034 growing at a CAGR of 11.8% during the forecast period. A new area of medicine called 'theranostics' blends therapeutic and diagnostic methods into a single, cohesive procedure. Combining the terms 'therapy' and 'diagnostics,' 'theranostics' emphasizes how both aspects of patient treatment should be integrated. It seeks to offer accurate and individualized treatment plans based on the unique traits and illness profiles of each patient. Advanced diagnostic methods such as molecular imaging, genetic testing, biomarker analysis, and molecular profiling are used in the field of theranostics.

Market Dynamics:

Driver:

Advancements in diagnostic technologies

The accuracy and sensitivity of illness diagnosis have been improved by sophisticated diagnostic technologies, such as molecular imaging, next-generation sequencing (NGS), and high-resolution imaging modalities including positron emission tomography (PET) and magnetic resonance imaging (MRI). The ability to identify certain biomarkers, genetic variants, or molecular targets linked to illnesses is made possible by this precision, and this is essential in theranostics for the development of tailored medicines.

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Moreover, early identification in the field of theranostics allows for prompt intervention and customized treatment plans, which may enhance patient outcomes by enabling more powerful and focused therapy.

Restraint:

Lack of properly defined regulations for theranostics tests

The clearance procedure, validation specifications, and quality criteria for theranostic testing might all be unclear in the absence of precise and defined laws. This unpredictability may impede the creation and use of novel diagnostics, delaying the release of ground-breaking theranostic products. Theranostic test market introduction may be delayed by unclear regulatory frameworks and disparate international requirements. Businesses may have trouble navigating complicated regulatory procedures, which might lead to longer wait times for clearances impeding the market growth.

Opportunity:

Increasing research and development initiatives

R&D expenditures support the creation of cutting-edge diagnostic instruments and technology. These developments improve diagnostic test sensitivity, specificity, and accuracy, making it possible to identify disease biomarkers, genetic variants, and molecular targets more accurately. Theranostics relies heavily on improved diagnostics to direct customized treatment plans. The expansion and commercialization of theranostic goods and services are facilitated by successful R&D outcomes on the market giving patients and healthcare professionals access to more individualized and efficient treatment alternatives.

Threat:

Regulatory challenges

New theranostic test and product launches might be delayed by onerous regulatory requirements, convoluted approval procedures, and protracted regulatory approval processes. This hold-up may make it more difficult for patients to receive individualized care and cutting-edge technologies on schedule. Market fragmentation may arise due to variations in approval procedures and regulatory requirements across different

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locations. Different geographic locations may experience unequal access to theranostic testing due to inconsistent regulatory requirements, which might lead to differences in the availability and uptake of these tests.

Covid-19 Impact

The epidemic brought to light how crucial quick and precise diagnostic testing is. The use of molecular diagnostic methods, such as PCR and assays based on nucleic acid amplification, has increased dramatically in order to identify SARS-CoV-2. The importance of comparable methods in treating other illnesses, such as those addressed by theranostics, has been highlighted by this focus on molecular diagnostics. In order to minimize in-person encounters and maintain continuity of treatment, telemedicine and remote monitoring technologies gained increasing traction. This change may affect how theranostics tactics that include remote monitoring and diagnostics are implemented.

The neurological disorder segment is expected to be the largest during the forecast period

The neurological disorder segment is estimated to have a lucrative growth, owing to a wide range of illnesses involving the brain, spinal cord, and peripheral nerves are referred to as neurological diseases. These illnesses include multiple sclerosis, epilepsy, Parkinson's disease, Alzheimer's disease, and different neuropathies. Moreover, theranostics makes use of genetic profiling, molecular biomarkers, and sophisticated imaging methods to facilitate the early and precise identification of neurological illnesses. Thus, accurate diagnostic instruments support illness tracking and prognosis by detecting certain biomarkers or pathological alterations linked to these conditions.

The polymerase chain reaction (PCR) segment is expected to have the highest CAGR during the forecast period

The polymerase chain reaction (PCR) segment is anticipated to witness the highest CAGR growth during the forecast period, as polymerase chain reaction (PCR) is essential, particularly for diagnostic and prognostic uses. Theranostics uses polymerase chain reaction (PCR), a molecular biology technique, to identify and amplify specific DNA or RNA sequences. PCR is a vital tool for finding infections, genetic variants, and biomarkers linked to a variety of disorders. Complementary diagnostic techniques based on PCR can forecast how a patient will react to specific treatments. Hence healthcare professionals may choose the best course of action for each patient by

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employing PCR to analyze certain genetic variants or biomarkers, which maximizes therapeutic outcomes.

Region with largest share:

North America is projected to hold the largest market share during the forecast period owing to the need for more efficient and customized treatment choices that have grown as cancer cases become increasingly common in North America. Theranostics helps with more accurate cancer diagnosis and therapy by providing targeted medicines based on certain biomarkers. Moreover, personalized medicine techniques are becoming more and more popular. Thus, the goal is to customize therapies for each patient according to their genetic composition, illness features, and biomarkers driving the growth of the market.

Region with highest CAGR:

Europe is projected to have the highest CAGR over the forecast period, as growing cancer and other chronic illness incidence has increased need for more individualized and efficient treatment alternatives. Theranostics attracted attention for its promise to enhance patient outcomes because of its capacity to provide tailored medicines based on certain biomarkers. The Asia Pacific area has seen significant investments in enhancing its healthcare infrastructure, encompassing projects in personalized medicine, molecular diagnostics, and sophisticated imaging technology.

Key players in the market

Some of the key players profiled in the Theranostics Market include Hoffmann-La Roche Ltd, Thermo Fisher Scientific Inc., Beckman Coulter, Inc., QIAGEN, Abbott Laboratories, Myriad Genetics, Inc., Foundation Medicine, Inc., AmeriPath, Inc., Focus Diagnostics, Illumina, Inc., Agilent Technologies, Inc., Leica Biosystems Nussloch GmBH, GE Healthcare and Pfizer, Inc.

Key Developments:

In November 2023, Roche launches automated serology hepatitis E virus tests, including a test to detect acute HEV infections, recommended in the new WHO 2023 Essential Diagnostics List. The tests complete Roche’s panel used for the differential diagnosis of acute viral hepatitis caused by the hepatitis A, B, C and E viruses.

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In October 2023, Thermo Fisher Scientific to Acquire Olink, a Leader in Next-Generation Proteomics, and the transaction values Olink at approximately $3.1 billion which includes net cash of approximately $143 million.

In October 2023, Beckman Coulter Diagnostics, announced it acquired StoCastic, LLC. a leading artificial intelligence company that provides evidence-based decision support for hospital emergency departments (ED).

Disease Types Covered:

- Neurological Disorder
- Immunological Disorder
- Cardiovascular Disease
- Oncology
- Other Disease Types

Technologies Covered:

- In Situ Hybridization
- Polymerase Chain Reaction (PCR)
- Immunohistochemistry
- Sequencing
- Other Technologies

End Users Covered:

- Diagnostic Laboratories
- Hospitals & Clinics

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- 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

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- 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)

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- 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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Contents

1 EXECUTIVE SUMMARY

2 PREFACE

2.1 Abstract
2.2 Stake Holders
2.3 Research Scope
2.4 Research Methodology
  2.4.1 Data Mining
  2.4.2 Data Analysis
  2.4.3 Data Validation
  2.4.4 Research Approach
2.5 Research Sources
  2.5.1 Primary Research Sources
  2.5.2 Secondary Research Sources
  2.5.3 Assumptions

3 MARKET TREND ANALYSIS

3.1 Introduction
3.2 Drivers
3.3 Restraints
3.4 Opportunities
3.5 Threats
3.6 Technology Analysis
3.7 End User Analysis
3.8 Emerging Markets
3.9 Impact of Covid-19

4 PORTERS FIVE FORCE ANALYSIS

4.1 Bargaining power of suppliers
4.2 Bargaining power of buyers
4.3 Threat of substitutes
4.4 Threat of new entrants
4.5 Competitive rivalry

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5 GLOBAL THERANOSTICS MARKET, BY DISEASE TYPE

5.1 Introduction
5.2 Neurological Disorder
5.3 Immunological Disorder
5.4 Cardiovascular Disease
5.5 Oncology
  5.5.1 Colorectal Cancer
  5.5.2 Breast Cancer
  5.5.3 Cervical Cancer
  5.5.4 Lung Cancer
5.6 Other Disease Types

6 GLOBAL THERANOSTICS MARKET, BY TECHNOLOGY

6.1 Introduction
6.2 In Situ Hybridization
6.3 Polymerase Chain Reaction (PCR)
6.4 Immunohistochemistry
6.5 Sequencing
6.6 Other Technologies

7 GLOBAL THERANOSTICS MARKET, BY END USER

7.1 Introduction
7.2 Diagnostic Laboratories
7.3 Hospitals & Clinics
7.4 Other End Users

8 GLOBAL THERANOSTICS MARKET, BY GEOGRAPHY

8.1 Introduction
8.2 North America
  8.2.1 US
  8.2.2 Canada
  8.2.3 Mexico
8.3 Europe
  8.3.1 Germany
  8.3.2 UK

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8.3.3 Italy
8.3.4 France
8.3.5 Spain
8.3.6 Rest of Europe
8.4 Asia Pacific
8.4.1 Japan
8.4.2 China
8.4.3 India
8.4.4 Australia
8.4.5 New Zealand
8.4.6 South Korea
8.4.8 Rest of Asia Pacific
8.5 South America
8.5.1 Argentina
8.5.2 Brazil
8.5.3 Chile
8.5.4 Rest of South America
8.6 Middle East & Africa
8.6.1 Saudi Arabia
8.6.2 UAE
8.6.3 Qatar
8.6.4 South Africa
8.6.5 Rest of Middle East & Africa

9 KEY DEVELOPMENTS

9.1 Agreements, Partnerships, Collaborations and Joint Ventures
9.2 Acquisitions & Mergers
9.3 New Product Launch
9.4 Expansions
9.5 Other Key Strategies

10 COMPANY PROFILING

10.1 Hoffmann-La Roche Ltd
10.2 Thermo Fisher Scientific Inc.
10.3 Beckman Coulter, Inc.
10.4 QIAGEN
10.5 Abbott Laboratories

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10.6 Myriad Genetics, Inc.
10.7 Foundation Medicine, Inc.
10.8 AmeriPath, Inc.
10.9 Focus Diagnostics
10.10 Illumina, Inc.
10.11 Agilent Technologies, Inc.
10.12 Leica Biosystems Nussloch GmBH
10.13 GE Healthcare
10.14 Pfizer, Inc.

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List Of Tables

LIST OF TABLES

Table 1 Global Theranostics Market Outlook, By Region (2023–2034) ($MN)
Table 2 Global Theranostics Market Outlook, By Disease Type (2023–2034) ($MN)
Table 3 Global Theranostics Market Outlook, By Neurological Disorder (2023–2034) ($MN)
Table 4 Global Theranostics Market Outlook, By Immunological Disorder (2023–2034) ($MN)
Table 5 Global Theranostics Market Outlook, By Cardiovascular Disease (2023–2034) ($MN)
Table 6 Global Theranostics Market Outlook, By Oncology (2023–2034) ($MN)
Table 7 Global Theranostics Market Outlook, By Colorectal Cancer (2023–2034) ($MN)
Table 8 Global Theranostics Market Outlook, By Breast Cancer (2023–2034) ($MN)
Table 9 Global Theranostics Market Outlook, By Cervical Cancer (2023–2034) ($MN)
Table 10 Global Theranostics Market Outlook, By Lung Cancer (2023–2034) ($MN)
Table 11 Global Theranostics Market Outlook, By Other Disease Types (2023–2034) ($MN)
Table 12 Global Theranostics Market Outlook, By Technology (2023–2034) ($MN)
Table 13 Global Theranostics Market Outlook, By In Situ Hybridization (2023–2034) ($MN)
Table 14 Global Theranostics Market Outlook, By Polymerase Chain Reaction (PCR) (2023–2034) ($MN)
Table 15 Global Theranostics Market Outlook, By Immunohistochemistry (2023–2034) ($MN)
Table 16 Global Theranostics Market Outlook, By Sequencing (2023–2034) ($MN)
Table 17 Global Theranostics Market Outlook, By Other TechnologIEs (2023–2034) ($MN)
Table 18 Global Theranostics Market Outlook, By End User (2023–2034) ($MN)
Table 19 Global Theranostics Market Outlook, By Diagnostic Laboratories (2023–2034) ($MN)
Table 20 Global Theranostics Market Outlook, By Hospitals & Clinics (2023–2034) ($MN)
Table 21 Global Theranostics Market Outlook, By Other End Users (2023–2034) ($MN)
Table 22 North America Theranostics Market Outlook, By Country (2023–2034) ($MN)
Table 23 North America Theranostics Market Outlook, By Disease Type (2023–2034) ($MN)
Table 24 North America Theranostics Market Outlook, By Neurological Disorder

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(2023–2034) ($MN)
Table 25 North America Theranostics Market Outlook, By Immunological Disorder (2023–2034) ($MN)
Table 26 North America Theranostics Market Outlook, By Cardiovascular Disease (2023–2034) ($MN)
Table 27 North America Theranostics Market Outlook, By Oncology (2023–2034) ($MN)
Table 28 North America Theranostics Market Outlook, By Colorectal Cancer (2023–2034) ($MN)
Table 29 North America Theranostics Market Outlook, By Breast Cancer (2023–2034) ($MN)
Table 30 North America Theranostics Market Outlook, By Cervical Cancer (2023–2034) ($MN)
Table 31 North America Theranostics Market Outlook, By Lung Cancer (2023–2034) ($MN)
Table 32 North America Theranostics Market Outlook, By Other Disease Types (2023–2034) ($MN)
Table 33 North America Theranostics Market Outlook, By Technology (2023–2034) ($MN)
Table 34 North America Theranostics Market Outlook, By In Situ Hybridization (2023–2034) ($MN)
Table 35 North America Theranostics Market Outlook, By Polymerase Chain Reaction (PCR) (2023–2034) ($MN)
Table 36 North America Theranostics Market Outlook, By Immunohistochemistry (2023–2034) ($MN)
Table 37 North America Theranostics Market Outlook, By Sequencing (2023–2034) ($MN)
Table 38 North America Theranostics Market Outlook, By Other TechnologIEs (2023–2034) ($MN)
Table 39 North America Theranostics Market Outlook, By End User (2023–2034) ($MN)
Table 40 North America Theranostics Market Outlook, By Diagnostic Laboratories (2023–2034) ($MN)
Table 41 North America Theranostics Market Outlook, By Hospitals & Clinics (2023–2034) ($MN)
Table 42 North America Theranostics Market Outlook, By Other End Users (2023–2034) ($MN)
Table 43 Europe Theranostics Market Outlook, By Country (2023–2034) ($MN)
Table 44 Europe Theranostics Market Outlook, By Disease Type (2023–2034) ($MN)
Table 45 Europe Theranostics Market Outlook, By Neurological Disorder (2023–2034) ($MN)

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Table 46 Europe Theranostics Market Outlook, By Immunological Disorder (2023–2034) ($MN)
Table 47 Europe Theranostics Market Outlook, By Cardiovascular Disease (2023–2034) ($MN)
Table 48 Europe Theranostics Market Outlook, By Oncology (2023–2034) ($MN)
Table 49 Europe Theranostics Market Outlook, By Colorectal Cancer (2023–2034) ($MN)
Table 50 Europe Theranostics Market Outlook, By Breast Cancer (2023–2034) ($MN)
Table 51 Europe Theranostics Market Outlook, By Cervical Cancer (2023–2034) ($MN)
Table 52 Europe Theranostics Market Outlook, By Lung Cancer (2023–2034) ($MN)
Table 53 Europe Theranostics Market Outlook, By Other Disease Types (2023–2034) ($MN)
Table 54 Europe Theranostics Market Outlook, By Technology (2023–2034) ($MN)
Table 55 Europe Theranostics Market Outlook, By In Situ Hybridization (2023–2034) ($MN)
Table 56 Europe Theranostics Market Outlook, By Polymerase Chain Reaction (PCR) (2023–2034) ($MN)
Table 57 Europe Theranostics Market Outlook, By Immunohistochemistry (2023–2034) ($MN)
Table 58 Europe Theranostics Market Outlook, By Sequencing (2023–2034) ($MN)
Table 59 Europe Theranostics Market Outlook, By Other TechnologIEs (2023–2034) ($MN)
Table 60 Europe Theranostics Market Outlook, By End User (2023–2034) ($MN)
Table 61 Europe Theranostics Market Outlook, By Diagnostic Laboratories (2023–2034) ($MN)
Table 62 Europe Theranostics Market Outlook, By Hospitals & Clinics (2023–2034) ($MN)
Table 63 Europe Theranostics Market Outlook, By Other End Users (2023–2034) ($MN)
Table 64 Asia Pacific Theranostics Market Outlook, By Country (2023–2034) ($MN)
Table 65 Asia Pacific Theranostics Market Outlook, By Disease Type (2023–2034) ($MN)
Table 66 Asia Pacific Theranostics Market Outlook, By Neurological Disorder (2023–2034) ($MN)
Table 67 Asia Pacific Theranostics Market Outlook, By Immunological Disorder (2023–2034) ($MN)
Table 68 Asia Pacific Theranostics Market Outlook, By Cardiovascular Disease (2023–2034) ($MN)
Table 69 Asia Pacific Theranostics Market Outlook, By Oncology (2023–2034) ($MN)
Table 70 Asia Pacific Theranostics Market Outlook, By Colorectal Cancer (2023–2034)

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($MN)
Table 71 Asia Pacific Theranostics Market Outlook, By Breast Cancer (2023–2034) ($MN)
Table 72 Asia Pacific Theranostics Market Outlook, By Cervical Cancer (2023–2034) ($MN)
Table 73 Asia Pacific Theranostics Market Outlook, By Lung Cancer (2023–2034) ($MN)
Table 74 Asia Pacific Theranostics Market Outlook, By Other Disease Types (2023–2034) ($MN)
Table 75 Asia Pacific Theranostics Market Outlook, By Technology (2023–2034) ($MN)
Table 76 Asia Pacific Theranostics Market Outlook, By In Situ Hybridization (2023–2034) ($MN)
Table 77 Asia Pacific Theranostics Market Outlook, By Polymerase Chain Reaction (PCR) (2023–2034) ($MN)
Table 78 Asia Pacific Theranostics Market Outlook, By Immunohistochemistry (2023–2034) ($MN)
Table 79 Asia Pacific Theranostics Market Outlook, By Sequencing (2023–2034) ($MN)
Table 80 Asia Pacific Theranostics Market Outlook, By Other TechnologIEs (2023–2034) ($MN)
Table 81 Asia Pacific Theranostics Market Outlook, By End User (2023–2034) ($MN)
Table 82 Asia Pacific Theranostics Market Outlook, By Diagnostic Laboratories (2023–2034) ($MN)
Table 83 Asia Pacific Theranostics Market Outlook, By Hospitals & Clinics (2023–2034) ($MN)
Table 84 Asia Pacific Theranostics Market Outlook, By Other End Users (2023–2034) ($MN)
Table 85 South America Theranostics Market Outlook, By Country (2023–2034) ($MN)
Table 86 South America Theranostics Market Outlook, By Disease Type (2023–2034) ($MN)
Table 87 South America Theranostics Market Outlook, By Neurological Disorder (2023–2034) ($MN)
Table 88 South America Theranostics Market Outlook, By Immunological Disorder (2023–2034) ($MN)
Table 89 South America Theranostics Market Outlook, By Cardiovascular Disease (2023–2034) ($MN)
Table 90 South America Theranostics Market Outlook, By Oncology (2023–2034) ($MN)
Table 91 South America Theranostics Market Outlook, By Colorectal Cancer (2023–2034) ($MN)
Table 92 South America Theranostics Market Outlook, By Breast Cancer (2023–2034)

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($MN)
Table 93 South America Theranostics Market Outlook, By Cervical Cancer (2023–2034) ($MN)
Table 94 South America Theranostics Market Outlook, By Lung Cancer (2023–2034) ($MN)
Table 95 South America Theranostics Market Outlook, By Other Disease Types (2023–2034) ($MN)
Table 96 South America Theranostics Market Outlook, By Technology (2023–2034) ($MN)
Table 97 South America Theranostics Market Outlook, By In Situ Hybridization (2023–2034) ($MN)
Table 98 South America Theranostics Market Outlook, By Polymerase Chain Reaction (PCR) (2023–2034) ($MN)
Table 99 South America Theranostics Market Outlook, By Immunohistochemistry (2023–2034) ($MN)
Table 100 South America Theranostics Market Outlook, By Sequencing (2023–2034) ($MN)
Table 101 South America Theranostics Market Outlook, By Other TechnologIEs (2023–2034) ($MN)
Table 102 South America Theranostics Market Outlook, By End User (2023–2034) ($MN)
Table 103 South America Theranostics Market Outlook, By Diagnostic Laboratories (2023–2034) ($MN)
Table 104 South America Theranostics Market Outlook, By Hospitals & Clinics (2023–2034) ($MN)
Table 105 South America Theranostics Market Outlook, By Other End Users (2023–2034) ($MN)
Table 106 Middle East & Africa Theranostics Market Outlook, By Country (2023–2034) ($MN)
Table 107 Middle East & Africa Theranostics Market Outlook, By Disease Type (2023–2034) ($MN)
Table 108 Middle East & Africa Theranostics Market Outlook, By Neurological Disorder (2023–2034) ($MN)
Table 109 Middle East & Africa Theranostics Market Outlook, By Immunological Disorder (2023–2034) ($MN)
Table 110 Middle East & Africa Theranostics Market Outlook, By Cardiovascular Disease (2023–2034) ($MN)
Table 111 Middle East & Africa Theranostics Market Outlook, By Oncology (2023–2034) ($MN)

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Table 112 Middle East & Africa Theranostics Market Outlook, By Colorectal Cancer (2023–2034) ($MN)
Table 113 Middle East & Africa Theranostics Market Outlook, By Breast Cancer (2023–2034) ($MN)
Table 114 Middle East & Africa Theranostics Market Outlook, By Cervical Cancer (2023–2034) ($MN)
Table 115 Middle East & Africa Theranostics Market Outlook, By Lung Cancer (2023–2034) ($MN)
Table 116 Middle East & Africa Theranostics Market Outlook, By Other Disease Types (2023–2034) ($MN)
Table 117 Middle East & Africa Theranostics Market Outlook, By Technology (2023–2034) ($MN)
Table 118 Middle East & Africa Theranostics Market Outlook, By In Situ Hybridization (2023–2034) ($MN)
Table 119 Middle East & Africa Theranostics Market Outlook, By Polymerase Chain Reaction (PCR) (2023–2034) ($MN)
Table 120 Middle East & Africa Theranostics Market Outlook, By Immunohistochemistry (2023–2034) ($MN)
Table 121 Middle East & Africa Theranostics Market Outlook, By Sequencing (2023–2034) ($MN)
Table 122 Middle East & Africa Theranostics Market Outlook, By Other TechnologIEs (2023–2034) ($MN)
Table 123 Middle East & Africa Theranostics Market Outlook, By End User (2023–2034) ($MN)
Table 124 Middle East & Africa Theranostics Market Outlook, By Diagnostic Laboratories (2023–2034) ($MN)
Table 125 Middle East & Africa Theranostics Market Outlook, By Hospitals & Clinics (2023–2034) ($MN)
Table 126 Middle East & Africa Theranostics Market Outlook, By Other End Users (2023–2034) ($MN)

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