

Artificial Intelligence In Cancer Diagnostics Market, 2028- Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented By Technology (Software Solutions, Hardware, Services), By Cancer Type (Breast Cancer, Lung Cancer, Prostate Cancer, Colorectal Cancer, Brain Tumor, Others), By End-User (Hospital, Surgical Centers and Medical Institutes, Others), By Region, By Competition.

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Abstracts

Global Artificial Intelligence In Cancer Diagnostics Market has valued at USD 128.47 million in 2022 and is anticipated to project impressive growth in the forecast period with a CAGR of 22.45% through 2028. The field of healthcare has witnessed a remarkable transformation with the integration of artificial intelligence (AI) in various aspects, and one of the most promising areas is cancer diagnostics. Artificial intelligence has the potential to revolutionize the way cancer is detected and diagnosed, leading to early intervention, improved accuracy, and enhanced patient outcomes. The global artificial intelligence in cancer diagnostics market is rapidly expanding, driven by technological advancements, increased awareness, and the need for more efficient and accurate diagnostic methods. The global cancer burden has been on the rise, with millions of new cases reported annually. Early detection is key to enhancing survival rates and reducing the overall healthcare burden. AI-powered diagnostic tools can analyze vast amounts of patient data, such as medical images and genetic profiles, to identify subtle patterns indicative of early-stage cancers. This capability to detect cancers at an earlier, more treatable stage is a major driver of the AI in cancer diagnostics market.

Cancer continues to be one of the leading causes of mortality worldwide, making early detection and accurate diagnosis crucial for effective treatment. Traditional diagnostic methods often rely on manual interpretation of medical images, which can be time-consuming and prone to human errors. This is where artificial intelligence steps in, utilizing its capacity to analyze vast amounts of data at incredible speeds and with a high degree of accuracy.

AI algorithms excel at analyzing complex datasets with precision and consistency. In cancer diagnostics, where accurate interpretation of medical images like X-rays, MRIs, and CT scans is critical, AI can aid radiologists and pathologists in making more accurate assessments. By reducing the risk of human error and subjective variability, AI ensures that patients receive timely and accurate diagnoses, leading to appropriate treatment planning.

AI-powered algorithms can analyze medical images such as X-rays, MRIs, and CT scans to identify subtle patterns and anomalies that might not be easily detectable by human eyes. Machine learning models can learn from vast datasets, continuously improving their diagnostic accuracy as they process more information. This level of precision can lead to early detection of cancer, allowing for timely intervention and potentially saving countless lives.

Key Market Drivers

Rising Cancer Incidence and Demand for Early Detection is Driving the Global Artificial Intelligence In Cancer Diagnostics Market

Cancer, a complex and formidable adversary to human health, continues to be a significant global burden. As the incidence of cancer cases rises, the urgency for early detection and accurate diagnostics becomes increasingly paramount. In response to this challenge, artificial intelligence (AI) is emerging as a transformative tool in the field of cancer diagnostics, revolutionizing the way we detect, diagnose, and treat various forms of cancer. The global market for AI in cancer diagnostics is experiencing remarkable growth, driven by the pressing need for improved accuracy, efficiency, and early intervention in the battle against cancer.

Cancer remains one of the leading causes of mortality worldwide, with its prevalence steadily increasing. Factors such as aging populations, changing lifestyles, environmental pollutants, and genetic predisposition contribute to the rising incidence of various cancers. While medical science has made significant strides in understanding

cancer biology and developing innovative treatments, early detection remains a crucial aspect in improving patient outcomes. The later a cancer is diagnosed, the more limited treatment options become, and the lower the chances of successful intervention. This underscores the need for robust and efficient diagnostic methods to catch cancer at its earliest stages.

Artificial Intelligence has emerged as a groundbreaking technology with the potential to reshape the landscape of cancer diagnostics. AI systems, particularly machine learning and deep learning algorithms, can analyze vast amounts of medical data and images to detect subtle patterns and anomalies that might escape the human eye. This capability positions AI as an invaluable asset in the early detection of cancer, as well as in providing accurate insights into tumor characteristics, growth rates, and potential treatment responses.

The Surge of Customized Treatment Approaches Fuels Growth in Global Artificial Intelligence In Cancer Diagnostics

In the realm of medical science, the application of artificial intelligence (AI) has emerged as a revolutionary tool, particularly in the field of cancer diagnostics. The convergence of AI and healthcare has paved the way for tailored and precise treatment approaches, significantly impacting the global artificial intelligence in cancer diagnostics market. This synergy has not only expedited the detection of cancer but has also opened avenues for personalized therapeutic interventions, ushering in a new era in patient care. AI employs sophisticated algorithms and machine learning models to analyze vast amounts of medical data, ranging from medical images (such as X-rays, MRIs, and CT scans) to genomic data, patient histories, and even text-based reports. This data-driven approach allows AI systems to recognize intricate patterns and anomalies that might be missed by human observers, thus enhancing the accuracy of cancer detection and classification.

The pivotal factor contributing to the growth of the global AI in cancer diagnostics market is the integration of AI into personalized treatment strategies. Traditional treatment regimens often rely on a generalized approach that might not consider the nuances of an individual patient's genetic makeup, lifestyle, and overall health. With AI, medical professionals can develop treatment plans that are tailored to a patient's unique characteristics, improving the efficacy of interventions and reducing the risk of adverse effects. For instance, AI can analyze a patient's genomic data to identify specific genetic mutations that drive the growth of cancer cells. This information can then be used to select targeted therapies that are designed to inhibit the specific molecular pathways

responsible for the tumor's growth. Such precision medicine not only increases the chances of successful treatment but also minimizes unnecessary treatments, leading to improved patient outcomes and quality of life.

Key Market Challenges

Data Quality and Quantity Poses a Significant Obstacle To Market Expansion

AI systems rely heavily on data for training and validation. In the context of cancer diagnostics, this data often includes medical images, patient records, and molecular information. However, ensuring the quality and quantity of this data is a challenge. Variability in data collection methods, biases, and incomplete datasets can hinder the development of accurate AI models. Additionally, there is a need for large and diverse datasets to train AI algorithms effectively, which can be challenging to obtain due to privacy concerns and data sharing limitations.

Algorithm Generalization and Validation

Developing AI algorithms for cancer diagnostics that can generalize across different populations and clinical settings is crucial. Algorithms trained on one population may not perform as effectively on another due to variations in genetic makeup, lifestyles, and healthcare practices. Validation of AI algorithms across diverse populations is essential to ensure their reliability and prevent biases from affecting diagnostic accuracy.

Interpretability and Explainability

AI models, particularly deep learning-based ones, are often considered black boxes, making it difficult for healthcare professionals to understand how these models arrive at their decisions. In cancer diagnostics, interpretability is crucial as doctors need to comprehend the reasoning behind AI-generated diagnoses to make informed decisions. Ensuring that AI systems provide explanations for their predictions in a clinically meaningful way is a challenge that needs to be addressed.

Regulatory and Ethical Concerns

The integration of AI in cancer diagnostics introduces complex regulatory and ethical considerations. Regulatory bodies need to establish guidelines for the development and deployment of AI tools to ensure patient safety and diagnostic accuracy. Additionally, ethical concerns arise when AI decisions impact patient outcomes. Striking the right

balance between technological advancements and ethical responsibilities is a challenge that the industry must navigate.

Clinical Adoption and Integration

While AI technologies show promise, their successful integration into clinical workflows is not straightforward. Healthcare providers often face challenges in implementing new technologies, as they need to ensure seamless integration with existing systems, provide training to medical personnel, and demonstrate the clinical utility of AI in improving patient outcomes. Resistance to change and the need for a strong evidence base can slow down the adoption process.

Cost and Accessibility

Implementing AI in cancer diagnostics requires significant investment in terms of technology infrastructure, training, and ongoing maintenance. The cost associated with these efforts can be a barrier, particularly in resource-constrained healthcare systems. Ensuring that AI-driven diagnostics remain accessible to a wide range of patients and healthcare facilities is a challenge that needs to be addressed to prevent healthcare disparities.

Key Market Trends

Technological Advancements

Machine learning algorithms, trained on vast datasets of medical images, pathology reports, and genomic data, have the ability to recognize patterns that might be imperceptible to the human eye. This capacity enables AI to assist medical professionals in identifying potential cancerous lesions, making early detection more feasible and enhancing the success rates of treatment. AI algorithms are increasingly adept at analyzing medical images, such as X-rays, MRIs, and CT scans. These algorithms can swiftly pinpoint irregularities, allowing medical professionals to make quicker and more informed decisions. For instance, AI-powered image analysis can detect subtle changes in tissue textures that might indicate early-stage tumors. The analysis of genomic data is crucial for understanding the genetic makeup of tumors and designing targeted therapies. AI algorithms can swiftly analyze vast amounts of genomic information, identifying genetic mutations that might drive the growth of cancer cells. This knowledge aids in tailoring treatment plans to individual patients, leading to improved outcomes. AI has the potential to transform pathology by enhancing the

accuracy and efficiency of tissue sample analysis. AI algorithms can rapidly analyze cellular structures and identify anomalies that might be indicative of cancer. This not only reduces the workload of pathologists but also minimizes diagnostic errors. AI's predictive capabilities are harnessed to forecast disease progression and treatment responses. By analyzing patient data and historical records, AI models can provide insights into how a particular cancer might evolve and respond to various treatment options. This information aids in making informed decisions about treatment strategies. The global AI in cancer diagnostics market is witnessing remarkable growth, driven by the convergence of medical expertise and cutting-edge technologies. According to industry reports, the market is projected to experience substantial expansion in the coming years. Factors contributing to this growth include increasing investment in research and development, growing collaborations between technology companies and healthcare institutions, and a rising awareness of the benefits of early cancer detection.

Segmental Insights

Technology Insights

Based on the Technology, the Software Solutions segment emerged as the dominant player in the global market for Artificial Intelligence In Cancer Diagnostics in 2022. This can be attributed to the fact that AI-powered software can automate various aspects of the diagnostic process, such as image segmentation, feature extraction, and lesion identification. This reduces the workload on medical professionals, increases efficiency, and minimizes the chances of human error. AI algorithms can provide consistent and standardized results across different medical practitioners and healthcare facilities. This is crucial for accurate diagnoses and treatment planning. Software solutions can be easily scaled to handle a growing number of patients and medical images. This is especially important given the increasing demand for cancer diagnostics as well as the rising popularity of telemedicine and remote diagnostics.

End-user Insights

The hospital segment is projected to experience rapid growth during the forecast period. Hospitals have access to vast amounts of patient data, including medical records, imaging scans (like CT scans, MRIs), pathology reports, and genetic data. This data is crucial for training AI algorithms to accurately diagnose cancer. The more diverse and comprehensive the data, the better the AI models can learn and make accurate predictions. Hospitals typically have an integrated healthcare ecosystem where multiple specialists, such as radiologists, pathologists, oncologists, and surgeons, collaborate on

patient care. Integrating AI tools into this ecosystem can enhance the diagnostic accuracy and efficiency of these professionals, leading to improved patient outcomes. Hospitals often have the infrastructure and expertise required to implement and integrate AI technologies. They can afford to invest in high-performance computing, data storage, and processing resources needed for training and deploying AI models. Additionally, they have trained medical professionals who can work alongside AI systems. Hospitals are trusted institutions in healthcare. Patients, medical professionals, and regulatory authorities are more likely to trust AI-based diagnostic systems if they are implemented and endorsed by reputable hospitals.

Regional Insights

North America emerged as the dominant player in the global Artificial Intelligence In Cancer Diagnostics market in 2022, holding the largest market share in terms of value. North America, particularly the United States, has been a hub for technological innovation and research, especially in the field of AI and healthcare. Top-tier universities, research institutions, and technology companies have been driving advancements in AI algorithms and techniques for cancer diagnostics. This has enabled North American companies to develop cutting-edge AI solutions for cancer detection and diagnosis. The region boasts a robust healthcare infrastructure, including world-renowned medical institutions and hospitals. This provides an ideal environment for testing and implementing AI-driven diagnostic tools. Collaboration between AI experts and medical professionals facilitates the development of accurate and clinically relevant AI models for cancer detection. Effective AI models in healthcare, including cancer diagnostics, require vast and diverse datasets for training and validation. North America has a significant advantage in terms of access to extensive medical data, owing to its large population, established healthcare systems, and electronic health record databases. This data availability allows AI algorithms to learn from a wide range of cases and improve their diagnostic accuracy. North America's AI and healthcare sectors benefit from a culture of collaboration and knowledge sharing. Researchers, scientists, and experts from around the world often collaborate with North American institutions to contribute to the advancement of AI technologies in cancer diagnostics.

Key Market Players

Medial EarlySign

Cancer Center.ai

Microsoft Corporation

Flatiron Health

Path AI

Therapixel

Tempus Labs, Inc.

Paige AI, Inc.

Kheiron Medical Technologies Limited

SkinVision

Report Scope:

In this report, the Global Artificial Intelligence In Cancer Diagnostics Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Artificial Intelligence In Cancer Diagnostics Market, By Technology:

Software Solutions

Hardware

Services

Artificial Intelligence In Cancer Diagnostics Market, By Cancer Type:

Breast Cancer

Lung Cancer

Prostate Cancer

Colorectal Cancer

Brain Tumor

Others

Artificial Intelligence In Cancer Diagnostics Market, By End User:

Hospital

Surgical Centres and Medical Institutes

Others

Artificial Intelligence In Cancer Diagnostics Market, By Region:

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia-Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Artificial Intelligence In Cancer Diagnostics Market.

Available Customizations:

Global Artificial Intelligence In Cancer Diagnostics market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Contents

1. PRODUCT OVERVIEW

2. RESEARCH METHODOLOGY

3. EXECUTIVE SUMMARY

4. VOICE OF CUSTOMER

5. GLOBAL ARTIFICIAL INTELLIGENCE IN CANCER DIAGNOSTICS MARKET OUTLOOK

5.1. Market Size & Forecast

5.1.1. By Value

5.2. Market Share & Forecast

5.2.1. By Technology (Software Solutions, Hardware, Services)

5.2.2. By Cancer Type (Breast Cancer, Lung Cancer, Prostate Cancer, Colorectal Cancer, Brain Tumor, Others)

5.2.3. By End-User (Hospital, Surgical Centers and Medical Institutes, Others)

5.2.4. By Region

5.2.5. By Company (2022)

5.3. Market Map

6. NORTH AMERICA ARTIFICIAL INTELLIGENCE IN CANCER DIAGNOSTICS MARKET OUTLOOK

6.1. Market Size & Forecast

6.1.1. By Value

6.2. Market Share & Forecast

6.2.1. By Technology

6.2.2. By Cancer Type

6.2.3. By End-User

6.2.4. By Form

6.2.5. By Distribution Channel

6.2.6. By Country

6.3. North America: Country Analysis

6.3.1. United States Artificial Intelligence In Cancer Diagnostics Market Outlook

6.3.1.1. Market Size & Forecast

- 6.3.1.1.1. By Value
- 6.3.1.2. Market Share & Forecast
 - 6.3.1.2.1. By Technology
 - 6.3.1.2.2. By Cancer Type
 - 6.3.1.2.3. By End-User
- 6.3.2. Canada Artificial Intelligence In Cancer Diagnostics Market Outlook
 - 6.3.2.1. Market Size & Forecast
 - 6.3.2.1.1. By Value
 - 6.3.2.2. Market Share & Forecast
 - 6.3.2.2.1. By Technology
 - 6.3.2.2.2. By Cancer Type
 - 6.3.2.2.3. By End-User
- 6.3.3. Mexico Artificial Intelligence In Cancer Diagnostics Market Outlook
 - 6.3.3.1. Market Size & Forecast
 - 6.3.3.1.1. By Value
 - 6.3.3.2. Market Share & Forecast
 - 6.3.3.2.1. By Technology
 - 6.3.3.2.2. By Cancer Type
 - 6.3.3.2.3. By End-User

7. EUROPE ARTIFICIAL INTELLIGENCE IN CANCER DIAGNOSTICS MARKET OUTLOOK

- 7.1. Market Size & Forecast
 - 7.1.1. By Value
- 7.2. Market Share & Forecast
 - 7.2.1. By Technology
 - 7.2.2. By Cancer Type
 - 7.2.3. By End-User
- 7.3. Europe: Country Analysis
 - 7.3.1. Germany Artificial Intelligence In Cancer Diagnostics Market Outlook
 - 7.3.1.1. Market Size & Forecast
 - 7.3.1.1.1. By Value
 - 7.3.1.2. Market Share & Forecast
 - 7.3.1.2.1. By Technology
 - 7.3.1.2.2. By Cancer Type
 - 7.3.1.2.3. By End-User
 - 7.3.2. United Kingdom Artificial Intelligence In Cancer Diagnostics Market Outlook
 - 7.3.2.1. Market Size & Forecast

- 7.3.2.1.1. By Value
- 7.3.2.2. Market Share & Forecast
 - 7.3.2.2.1. By Technology
 - 7.3.2.2.2. By Cancer Type
 - 7.3.2.2.3. By End-User
- 7.3.3. Italy Artificial Intelligence In Cancer Diagnostics Market Outlook
 - 7.3.3.1. Market Size & Forecast
 - 7.3.3.1.1. By Value
 - 7.3.3.2. Market Share & Forecasty
 - 7.3.3.2.1. By Technology
 - 7.3.3.2.2. By Cancer Type
 - 7.3.3.2.3. By End-User
- 7.3.4. France Artificial Intelligence In Cancer Diagnostics Market Outlook
 - 7.3.4.1. Market Size & Forecast
 - 7.3.4.1.1. By Value
 - 7.3.4.2. Market Share & Forecast
 - 7.3.4.2.1. By Technology
 - 7.3.4.2.2. By Cancer Type
 - 7.3.4.2.3. By End-User
- 7.3.5. Spain Artificial Intelligence In Cancer Diagnostics Market Outlook
 - 7.3.5.1. Market Size & Forecast
 - 7.3.5.1.1. By Value
 - 7.3.5.2. Market Share & Forecast
 - 7.3.5.2.1. By Technology
 - 7.3.5.2.2. By Cancer Type
 - 7.3.5.2.3. By End-User

8. ASIA-PACIFIC ARTIFICIAL INTELLIGENCE IN CANCER DIAGNOSTICS MARKET OUTLOOK

- 8.1. Market Size & Forecast
 - 8.1.1. By Value
- 8.2. Market Share & Forecast
 - 8.2.1. By Technology
 - 8.2.2. By Cancer Type
 - 8.2.3. By End-User
- 8.3. Asia-Pacific: Country Analysis
 - 8.3.1. China Artificial Intelligence In Cancer Diagnostics Market Outlook
 - 8.3.1.1. Market Size & Forecast

- 8.3.1.1.1. By Value
- 8.3.1.2. Market Share & Forecast
 - 8.3.1.2.1. By Technology
 - 8.3.1.2.2. By Cancer Type
 - 8.3.1.2.3. By End-User
- 8.3.2. India Artificial Intelligence In Cancer Diagnostics Market Outlook
 - 8.3.2.1. Market Size & Forecast
 - 8.3.2.1.1. By Value
 - 8.3.2.2. Market Share & Forecast
 - 8.3.2.2.1. By Technology
 - 8.3.2.2.2. By Cancer Type
 - 8.3.2.2.3. By End-User
- 8.3.3. Japan Artificial Intelligence In Cancer Diagnostics Market Outlook
 - 8.3.3.1. Market Size & Forecast
 - 8.3.3.1.1. By Value
 - 8.3.3.2. Market Share & Forecast
 - 8.3.3.2.1. By Technology
 - 8.3.3.2.2. By Cancer Type
 - 8.3.3.2.3. By End-User
- 8.3.4. South Korea Artificial Intelligence In Cancer Diagnostics Market Outlook
 - 8.3.4.1. Market Size & Forecast
 - 8.3.4.1.1. By Value
 - 8.3.4.2. Market Share & Forecast
 - 8.3.4.2.1. By Technology
 - 8.3.4.2.2. By Cancer Type
 - 8.3.4.2.3. By End-User
- 8.3.5. Australia Artificial Intelligence In Cancer Diagnostics Market Outlook
 - 8.3.5.1. Market Size & Forecast
 - 8.3.5.1.1. By Value
 - 8.3.5.2. Market Share & Forecast
 - 8.3.5.2.1. By Technology
 - 8.3.5.2.2. By Cancer Type
 - 8.3.5.2.3. By End-User

9. SOUTH AMERICA ARTIFICIAL INTELLIGENCE IN CANCER DIAGNOSTICS MARKET OUTLOOK

- 9.1. Market Size & Forecast
 - 9.1.1. By Value

9.2. Market Share & Forecast

9.2.1. By Technology

9.2.2. By Cancer Type

9.2.3. By End-User

9.3. South America: Country Analysis

9.3.1. Brazil Artificial Intelligence In Cancer Diagnostics Market Outlook

9.3.1.1. Market Size & Forecast

9.3.1.1.1. By Value

9.3.1.2. Market Share & Forecast

9.3.1.2.1. By Technology

9.3.1.2.2. By Cancer Type

9.3.1.2.3. By End-User

9.3.2. Argentina Artificial Intelligence In Cancer Diagnostics Market Outlook

9.3.2.1. Market Size & Forecast

9.3.2.1.1. By Value

9.3.2.2. Market Share & Forecast

9.3.2.2.1. By Technology

9.3.2.2.2. By Cancer Type

9.3.2.2.3. By End-User

9.3.3. Colombia Artificial Intelligence In Cancer Diagnostics Market Outlook

9.3.3.1. Market Size & Forecast

9.3.3.1.1. By Value

9.3.3.2. Market Share & Forecast

9.3.3.2.1. By Technology

9.3.3.2.2. By Cancer Type

9.3.3.2.3. By End-User

10. MIDDLE EAST AND AFRICA ARTIFICIAL INTELLIGENCE IN CANCER DIAGNOSTICS MARKET OUTLOOK

10.1. Market Size & Forecast

10.1.1. By Value

10.2. Market Share & Forecast

10.2.1. By Technology

10.2.2. By Cancer Type

10.2.3. By End-User

10.3. MEA: Country Analysis

10.3.1. South Africa Artificial Intelligence In Cancer Diagnostics Market Outlook

10.3.1.1. Market Size & Forecast

- 10.3.1.1.1. By Value
- 10.3.1.2. Market Share & Forecast
 - 10.3.1.2.1. By Technology
 - 10.3.1.2.2. By Cancer Type
 - 10.3.1.2.3. By End-User
- 10.3.2. Saudi Arabia Artificial Intelligence In Cancer Diagnostics Market Outlook
 - 10.3.2.1. Market Size & Forecast
 - 10.3.2.1.1. By Value
 - 10.3.2.2. Market Share & Forecast
 - 10.3.2.2.1. By Technology
 - 10.3.2.2.2. By Cancer Type
 - 10.3.2.2.3. By End-User
- 10.3.3. UAE Artificial Intelligence In Cancer Diagnostics Market Outlook
 - 10.3.3.1. Market Size & Forecast
 - 10.3.3.1.1. By Value
 - 10.3.3.2. Market Share & Forecast
 - 10.3.3.2.1. By Technology
 - 10.3.3.2.2. By Cancer Type
 - 10.3.3.2.3. By End-User

11. MARKET DYNAMICS

12. MARKET TRENDS & DEVELOPMENTS

13. GLOBAL ARTIFICIAL INTELLIGENCE IN CANCER DIAGNOSTICS MARKET: SWOT ANALYSIS

14. COMPETITIVE LANDSCAPE

- 14.1. Business Overview
- 14.2. Cancer Type Offerings
- 14.3. Recent Developments
- 14.4. Key Personnel
- 14.5. SWOT Analysis
 - 14.5.1. Medial EarlySign
 - 14.5.2. Cancer Center.ai
 - 14.5.3. Microsoft Corporation
 - 14.5.4. Flatiron Health
 - 14.5.5. Path AI

- 14.5.6. Therapixel
- 14.5.7. Tempus Labs, Inc.
- 14.5.8. Paige AI, Inc.
- 14.5.9. Kheiron Medical Technologies Limited
- 14.5.10. SkinVision

15. STRATEGIC RECOMMENDATIONS

16. ABOUT US & DISCLAIMER

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