

Hematologic Malignancies Testing Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2017-2027 Segmented By Component (Kits v/s Services), By Technique (Next-Generation Sequencing (NGS), Polymerase Chain Reaction (PCR), Fluorescence In-Situ Hybridization (FISH), Immunohistochemistry (IHC), Others), By Therapeutic Indication (Leukemia, Lymphoma, Multiple Myeloma, Myeloproliferative Neoplasms, Others), By End User (Hospitals & Clinics, Diagnostic Laboratories, Academic & Research Institutions, Others), By company and By Region

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Abstracts

The global hematologic malignancies testing market is anticipated to observe impressive growth during the forecast period 2023-2027. The major factors, including growing occurrences of blood cancer and extensive development in technology, are fueling the growth of the market. Hematologic malignancies are cancers that affect the blood, bone marrow, and lymph nodes. Leukemia, lymphoma, and myeloma are the common types of blood cancer. Hematologic malignancies testing is a medical testing method that helps to diagnose blood cancer. The other factors supporting the market's growth are a rise in R&D activities, increasing favorable government funding, rising emphasis on personalized medicine, increasing awareness among patients and healthcare professionals, rise in aging population base, growing adoption of inorganic growth strategies, an increasing number of product launches, and immense potential for

emerging submarkets.

Increasing Occurrence of Blood-Related Disorders

The growing incidences of blood-related disorders, such as leukemia, lymphoma, and myeloma, are bolstering the growth of the market globally. According to the American Cancer Society, in the United States, around every 3 minutes, a person is diagnosed with leukemia, lymphoma, and myeloma. Owing to the rise in the number of patients who have hematologic cancer, the surge in the need for early detection and treatment of blood cancers is augmenting the growth of the market. Blood cancers are the fifth most common malignancy across the world and the second primary reason for cancer death. For instance, more than 300,000 people are diagnosed yearly with leukemia and 400,000 with lymphoma across the globe.

Technological Advancements and Rise in R&D Activities

The evolution of new technologies in the healthcare sector is surging the growth of the market. The increasing adoption of new innovative technologies, such as digital PCR, next-generation sequencing, cytogenetics, and others, is strengthening the growth of the market. The developments are helping to minimize the cost and time of treatment and improve the quality of human life. Moreover, the rise in R&D activities is propelling the growth of the market.

Increasing Adoption of Inorganic Growth Strategies

Growing inorganic growth strategies such as mergers, acquisitions, collaborations, partnerships, and an increasing number of product launches by market players are bolstering the growth of the market. For instance, in 2021, Natera, Inc., and Personalis, Inc. partnered in personalized oncology by coupling Personalis' NeXT tumor profiling and diagnostic products with Natera's personalized ctDNA platform Signatera for treatment monitoring and molecular residual disease assessment. Similarly, in 2018, Abbott launched an h-series incorporating a hematology system and has brought numerous changes in the clinical laboratories since then.

Market Segmentation

The global hematologic malignancies testing market is segmented into component, technique, therapeutic indication, end user, and company. Based on components, the market is divided into kits and services. Based on kits, the market is further divided into

gene panels, molecular clonality testing, translocation testing, mutation testing, and others. Based on technique, the market is divided into next-generation sequencing (NGS), polymerase chain reaction (PCR), fluorescence in-situ hybridization (FISH), immunohistochemistry (IHC), and others. Based on therapeutic indication, the market is divided into leukemia, lymphoma, multiple myeloma, myeloproliferative neoplasms, and others. Based on end-user, the market is divided into hospitals & clinics, diagnostic laboratories, academic & research institutions, and others. In terms of country, the United States is expected to be a lucrative market in the forecast period due to rising incidences of blood cancers in the country.

Market Players

Abbott Laboratories, Inc., Asuragen Inc., Bio-Rad Laboratories, Inc., Adaptive Biotechnologies Corporation, F.Hoffmann-La-Roche AG, Illumina, Inc., ICON plc., Invitae Corporation, Laboratory Corporation of America Holdings, and Invivoscribe, Inc. are some of the leading companies operating in the market.

Report Scope:

In this report, global hematologic malignancies testing market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Hematologic Malignancies Testing Market, By Component:

Kits

Gene Panels

Molecular Clonality Testing

Translocation Testing

Mutation Testing

Others

Services

Hematologic Malignancies Testing Market, By Component:

Next-Generation Sequencing (NGS)

Polymerase Chain Reaction (PCR)

Fluorescence In-Situ Hybridization (FISH)

Immunohistochemistry (IHC)

Others

Hematologic Malignancies Testing Market, By Therapeutic Indication:

Leukemia

Lymphoma

Multiple Myeloma

Myeloproliferative Neoplasms

Others

Hematologic Malignancies Testing Market, By End User:

Hospitals & Clinics

Diagnostic Laboratories

Academic & Research Institutions

Others

Hematologic Malignancies Testing Market, By Region:

North America

United States

Canada

Mexico

Asia-Pacific

China

India

Japan

Australia

South Korea

Europe & CIS

Germany

France

United Kingdom

Spain

Italy

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Egypt

Turkey

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Global Hematologic Malignancies Testing Market

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

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

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