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North America Colorectal Cancer Diagnostics Market Forecast to 2028 – COVID-19 Impact and Regional Analysis – by Modality [Imaging Tests (Colonoscopy, CT Colonography, Flexible Sigmoidoscopy, Capsule Endoscopy, and Others) and Stool-Based Tests (Faecal Immunochemical Test (FIT), Guaiac-Based Faecal Occult Blood Test, and Stool DNA Test)] and End User (Hospitals, Diagnostic Laboratories, Cancer Research Institutes, and Others)

https://marketpublishers.com/r/N68424837596EN.html
Date: August 2023
Pages: 148
Price: US$ 3,000.00 (Single User License)
ID: N68424837596EN

Abstracts

The North America colorectal cancer diagnostics market was valued at US$ 4,315.86 million in 2023 and is expected to reach US$ 6,621.26 million by 2028. It is estimated to register a CAGR of 8.9% from 2023 to 2028.

Launches of New Products Drive North America Colorectal Cancer Diagnostics Market

Major players in the colorectal cancer diagnostic market manufacture a wide range of devices that help reduce the burden of colorectal cancer and other associated indications such as colon polyps, Crohn's disease, colitis, and irritable bowel syndrome. In July 2022, US Digestive Health (USDH), a network of top-rated gastrointestinal (GI) practices, announced the commercialization of AI-assisted colonoscopy screenings with the country's largest installation of Genious Intelligent GI endoscopy modules. These modules are expected to help physicians identify hard-to-detect and potentially cancerous polyps in real time. With the launch of this device, patients throughout southeastern, southwestern, and central Pennsylvania can now access AI-assisted colonoscopy with enhanced capabilities. In September 2020, Olympus Corporation

announced the launch of ENDO-AID, a cutting-edge platform powered by artificial intelligence (AI). The platform includes ENDO-AID CADe application (app), a computer-aided endoscopic method for the detection of different conditions of the colon. This new AI platform enables the real-time display of automatically detected suspicious lesions and works in combination with its EVIS X1. Thus, the frequent developments and new product launches drive the North America colorectal cancer diagnostics market growth.

North America Colorectal Cancer Diagnostics Market Overview

The North America colorectal cancer diagnostics market is segmented into the US, Canada, and Mexico. According to the American Society of Clinical Oncology, colorectal cancer is the third most common cancer diagnosed in men and women in the US. In 2023, an estimated 153,020 adults in the US will be diagnosed with colorectal cancer. These numbers include 106,970 new cases of colon cancer (54,420 men and 52,550 women) and 46,050 new cases of rectal cancer (27,440 men and 18,610 women). Further, ~1,880,725 people were diagnosed with colorectal cancer in 2020. Although older adults are more prone to colorectal cancer, the incidence of cancer is increasing among younger adults. The lifetime risk of getting affected by colorectal cancer is ~1 in 22 for men and ~1 in 24 for women. The American Society of Clinical Oncology (ASCO) estimated that ~52,550 deaths from colorectal cancer disease will occur in the US in 2023. In 2022, more than 600,000 surgeries were performed annually in the US to treat colon diseases. According to the American Cancer Society, the five-year survival rate for localized colon cancer is 91% and for localized rectal cancer is 90%. Overall, colorectal cancer mortality rates have been declined with better screening and treatment over the past 20 years. Moreover, screening reduces CRC mortality by decreasing incidences of CRC and increasing survival rates. The 2018 American Cancer Society CRC screening guideline recommends that adults aged 45 years and above must undergo regular screening with a high-sensitivity stool-based test or visual examination, depending on patient preference and test availability. In May 2021, the US Preventive Services Task Force changed its colorectal cancer screening recommendation. The age at which adults were at average risk of being diagnosed with colorectal cancer and recommended to begin screening was lowered from 50 to 45. Also, the government of the country supports research on colorectal cancer. The researchers worked to develop an advanced technique that can be used to prevent, detect, and treat colorectal cancer. The Colorectal Cancer Alliance is the world's largest nonprofit colorectal cancer patient advocacy organization dedicated to funding colorectal cancer research. In 2020, an additional US$ 1.1 million in funding was made to support individual scientists through research grants. Thus, owing to abovementioned factors, the North America colorectal cancer diagnostics market is likely to propel during the forecast period.

North America Colorectal Cancer Diagnostics Market Revenue and Forecast to 2028 (US$ Million)

North America Colorectal Cancer Diagnostics Market Segmentation

The North America colorectal cancer diagnostics market is segmented into modality, end user, and country.

Based on modality, the North America colorectal cancer diagnostics market is bifurcated into imaging tests and stool-based tests. In 2023, the imaging tests segment held a larger share of the North America colorectal cancer diagnostics market. The market for the imaging tests segment is further segmented into colonoscopy, CT colonography, flexible sigmoidoscopy, capsule endoscopy, and others. The market for the stool based tests segment is subsegmented into faecal immunochemical test (fit), guaiac-based faecal occult blood test (gFOBT), and stool DNA test.

Based on end user, the North America colorectal cancer diagnostics market is segmented into hospitals, diagnostic laboratories, cancer research institutes, and others. In 2023, the hospitals segment held the largest share of the North America colorectal cancer diagnostics market.

Based on country, the North America colorectal cancer diagnostics market is segmented into the US, Canada, and Mexico. In 2023, the US accounted for the largest share of the North America colorectal cancer diagnostics market.

Medtronic Plc; Illumina Inc; Clinical Genomics Technologies Pty Ltd; EDP Biotech Corp; Epigenomics AG; F. Hoffmann-La Roche Ltd; Quest Diagnostics Inc; Siemens Healthineers AG; Bruker Corp; and Eiken Chemical Co., Ltd. are among the leading companies operating in the North America colorectal cancer diagnostics market.

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