

Future Market Insights

Cancer Diagnostics Market to Expand at a CAGR of 8.9%, through 2026

Future Market Insights has announced the addition of the "Cancer Diagnostics Market: Global Industry Analysis and Opportunity Assessment 2016-2026" report to their offering.

Biopsy is expected to remain the most lucrative cancer diagnostics test due to technological advancements such as fine needle aspiration

The biopsy test type segment dominated the global cancer diagnostics market in revenue terms in 2016, and the trend is projected to continue throughout the forecast period. Biopsy is the largest segment, which was valued at more than US\$ 11 Bn in 2016 and is expected to expand at a CAGR of 7.4% over the forecast period. The liquid biopsy test type segment is expected to register fastest Y-o-Y growth throughout the forecast period. Even though liquid biopsy is becoming more popular due to its non-invasive nature, to obtain an accurate diagnosis, solid tumour biopsies or tissue biopsies are still preferred.

Despite the headwinds of regulatory uncertainties, diagnostic companies continue to invest in high dollar molecular diagnostic tests for cancer research

To purchase test reagents, a majority of diagnostic companies place these instruments in diagnostic and research laboratories through reagent rental contracts in exchange for long-term contracts, as tests can only be run in laboratories possessing instruments for which the test is developed and approved. Moreover, newly developed tests for particular instruments need to be mass marketed to diagnostic laboratories, general practitioners, and health insurers. For instance, big players such as Roche Diagnostics, Abbott etc. license their cancer test products to regional geographical partners who either distribute these products in the region or develop reagent kits for their instruments. Addressing the huge needs in cancer diagnostics require the participation of established diagnostics industry players.

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Change in regulatory policies is reflecting in the change of approach towards cancer diagnostics. Due to automation of laboratory testing methods, traditional methods have been replaced by high-volume models and tests have become commoditised.

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Regional forecast of the test type segment

The biopsy test type segment dominated the North America cancer diagnostics market in terms of revenue in 2015 and is projected to continue to do so throughout the forecast period. Biopsy is expected to be the most lucrative segment in the North America cancer diagnostics market, with a market attractiveness index of 2.9. Steady advances in the field of bone marrow biopsy in the last few years have facilitated the accurate diagnosis of complex indications such as Hodgkin's lymphoma, lymphoplasmacytic lymphoma and other cancers of lymph and vascular systems. The biopsy segment is expected to be the most lucrative test type segment in the Western Europe cancer diagnostics market, with a market attractiveness index of 3.2. New developments in fine needle aspiration tools for diagnosis of different cancer

indications including lung cancers, head and neck cancers and advanced breast cancer among others has led to an increased demand for tissue biopsy. Further, majority of lung cancers are diagnosed at a late stage where fine needle aspiration biopsy is the only possible test done to confirm the presence of cancer.

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