

Latin America Melanoma Diagnostics and Therapeutics Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 100 pages | Mordor Intelligence

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Report description:

The Latin America Melanoma Diagnostics and Therapeutics Market is expected to register a CAGR of 13.8% over the forecast period.

The COVID-19 pandemic has resulted in delays in the diagnosis and treatment of patients with skin cancer, including patient presentational delays and diagnostic referral delays due to diagnostic capacity limitations, and treatment delays due to increased risk of COVID-19 transmission or health policy limitations on treatment capacity. The average number of cancer diagnoses in all Brazilian regions has decreased significantly since the beginning of the pandemic. Data from the Brazilian National Cancer Institute for the year 2020 indicated melanoma incidence rates of 4.03 new cases per 100,000 for men and 3.94 new cases per 100,000 for women in Brazil. However, mortality data for different Brazilian regions remain scarce and are potentially affected by underreporting. Therefore, it is expected that in the post-pandemic period, there will be an increase in the diagnosis and treatment of melanoma cancer in the region.

The melanoma diagnostics and treatment market is estimated to show good growth due to the increasing incidence of melanoma cases in the region, increasing government initiatives for early detection and treatment of skin cancer, and increasing technological advancements. According to Globocan, 2020, there were 2051 new cases of melanoma in Mexico for the year 2020. The high incidence of melanoma is expected to increase the demand for diagnosis and treatment in the industry, fueling the market growth in the region.

Additionally, rising initiatives in the region are fueling the growth of the market. For example, in May 2021, the Bristol Myers Squibb Foundation launched a new initiative in Brazil, awarding four grants to improve the delivery of high-quality lung and skin cancer care to underserved rural communities. Organizations that have received grants focus on community awareness and

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education about the disease, strengthen collaboration between primary care physicians and oncologists, and support efforts for early diagnosis and treatment. Such initiatives by major players in the region are expected to boost market growth over the forecast period.

Therefore, the above factors are collectively attributed to the studied market growth during the forecast period. However, high costs associated with therapies and stringent regulatory frameworks are expected to hinder market growth over the forecast period.

Latin America Melanoma Diagnostics & Therapeutics Market Trends

Biological Therapy is Expected to Witness High Growth Over the Forecast Period

Immunotherapy or biological therapy is the treatment of disease by activating or suppressing the immune system. Immunotherapy has a significant share, which can be attributed to the effectiveness of drugs used in immunotherapy and the increase in their approval. For example, in April 2021, PlantForm Corporation, PlantPraxis Biotecnologia, and Bio-Manguinhos/Fiocruz (Ministry of Health of Brazil) announced an R&D collaboration agreement to develop biosimilar pembrolizumab for the Brazilian market. The original antibody drug, pembrolizumab, is widely used in immunotherapy to treat a variety of cancers, including melanoma, lung cancer, head and neck cancer, and stomach cancer. Such collaborations enhance the research of biological therapy for melanoma in the region and support the growth of the segment.

As per the article published by the AGRIS in 2021, the operations range in dendritic cell (DC) numbers and injection times, for which therapy significantly reduces the tumor. The study concluded that pulsed dendritic cell immunotherapy prevents tumor relapse when doses and periods fall within a certain range. This rising research and the growing incidence of melanoma in these regions further boosts growth over the forecast period.

Brazil is Expected to have a Higher CAGR over the Forecast Period

An increase in the incidence of skin cancer in Brazil is anticipated to drive the melanoma diagnostics and therapeutics market in the country. For instance, according to the article published in Sociedade Brasileira de Dermatologia, 2021, melanoma skin cancer represents 3% of malignant skin tumors in Brazil. In the evaluated sample, 60.5% of cases were diagnosed with basal cell carcinoma, 30.2% squamous with cell carcinoma, and 9.3% with melanoma. Furthermore, the increasing launches and initiatives in the country propel the growth of the market over the forecast period. In December 2021, the December Orange campaign, a melanoma awareness campaign conducted every year in Brazil combined the care for the covid-19 pandemic with the prevention of skin cancer. The campaign recommends adopting the habit of photoprotection in society. Such initiatives create an awareness of the diagnosis and in turn propel the treatment market as well in the country.

Latin America Melanoma Diagnostics & Therapeutics Market Competitor Analysis

The studied market is highly competitive in nature with the presence of several players in the industry. Some of the major players in the market are Amgen, Novartis, F. Hoffman-La Roche Ltd., GlaxoSmithKline PLC, etc.

Additional Benefits:

The market estimate (ME) sheet in Excel format
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