

Fluid Biopsy Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The fluid biopsy market is estimated to register a CAGR of 16.7% over the forecast period, 2022-2027.

Globally, the COVID-19 outbreak impacted all aspects of the healthcare sector, including the fluid biopsy market, as there are major disruptions to businesses and economic activities worldwide. The number of patient visits to hospitals, ambulance surgery centers, clinics, and diagnostic centers dropped dramatically, though emergency and outpatient services were available in cardiology, neurology, and other departments. The COVID-19 pandemic impacted the global healthcare systems and resulted in disruptive general healthcare, placing high-risk cancer patients at great risk. For example, a study titled 'Impact of the COVID-19 Pandemic on Cancer Care: A Global Collaborative Study', published in 2020, reported that 356 centers from 54 countries across the six continents participated between April 21 and May 8, 2020. These institutions register 716,979 new cancer patients a year. The majority of them (88.2%) reported that they were facing challenges in delivering care during the outbreak. Although 55.34% reduced their resources as part of a strategic plan, other common reasons include the full program (19.94%), lack of defense equipment (19.10%), staff shortages (17.98%), and limited access to medicines (9.83%). Diagnostic testing is still the backbone of the response to COVID-19, supporting the content efforts of various organizations. In addition, the complexity of the problem and the growing power problems associated with polymerase-chain-reaction (PCR-based) testing accelerated the development of diagnostic solutions to meet the need for multidisciplinary testing. Therefore, COVID-19 impacted the diagnostic testing market and the fluid biopsy market.

In 2020, the World Health Organization reported that cancer was the leading cause of death worldwide, with an estimated 10 million deaths. The most common (according to new cancer cases) were breast cancer (2.26 million cases); lungs (2.21 million cases); colon and rectum (1.93 million cases); prostate (1.41 million patients); skin (non-melanoma) (1.20 million cases); and stomach (1.09 million cases). By 2030, the global burden is expected to grow to 21.7 million new cancers and 13 million cancer deaths, which may be due to the aging population.

The cancer burden is expected to be even greater due to the adoption of western lifestyles and choices, such as smoking,

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malnutrition, physical inactivity, and fewer births, in economically developed countries. The need for early detection of cancer may contribute to the growth of the global market. Liquid biopsy was much needed for the diagnosis of solid tissues and others.

Different types of cancer, such as non-small cell lung cancer, head and neck cancer, breast cancer, lymphomas, leukemia, and breast and liver cancer, can be diagnosed early with the help of liquid biopsy. These are the five most common types of cancer that affect people worldwide, along with bowel, stomach, and liver cancers. Thus, the increasing incidence of cancer is boosting the fluid biopsy market.

Fluid Biopsy Market Trends

Breast Cancer is Expected to Record High CAGR During the Forecast Period

Breast cancer is the most common cancer among women and the fifth leading cause of mortality. Incidence rates vary greatly worldwide. The prevalence of breast cancer is increasing, particularly in developing countries, where a majority of the cases are diagnosed at later stages. According to the World Health Organization, in 2020, there were 2.3 million women diagnosed with breast cancer and 685,000 deaths globally. As of 2020, there were 7.8 million women diagnosed with breast cancer in the past five years, making it the world's most prevalent cancer.

Early detection and treatment reduce the mortality rate. A biopsy is the only diagnostic procedure that can determine if the suspicious area is cancerous. A breast biopsy test removes tissue or sometimes fluid from the suspicious area, and the removed cells are examined under a microscope and further tested to check for the presence of breast cancer.

Liquid biopsies are a reliable alternative to conventional biopsies, offering a potentially cheaper, easier, and less invasive way of monitoring malignancies.

Patients can be tested more frequently. This method provides accurate results, as genetic sequencing of free-floating tumor DNA captures the diversity of genetic alterations found in cancer cells, in different body parts, including the primary tumor and metastases.

These tests are gaining traction within the diagnostic industry. The fluid biopsy market is expected to grow due to the increasing incidences of breast cancer.

The various liquid biopsy platforms (circulating tumor cells (CTCs) and cell-free DNA (cfDNA) and exosomes) added tremendous value to the care of breast cancer patients. Lung cancer and breast cancer hold the major share of the fluid biopsy market.

North America Dominates the Market, and May Continue a Similar Trend During the Forecast Period

North America is expected to dominate the overall market during the forecast period. The United States holds the largest market share because cancer is the second most common cause of death in the country, thus boosting the growth of the fluid biopsy market. According to the American Cancer Society Inc., in 2021, there were an estimated 1.9 million new cancer cases diagnosed and 608,570 cancer deaths in the United States. In addition, according to the Johns Hopkins School of Medicine, the elderly population is at high risk of getting affected by cancer. According to the World Ageing Report 2019, the senior population is expected to increase from 53.340 million in 2019 to 83.813 million in 2050. Thus, the growing geriatric population is expected to result in a high cancer incidence, thus contributing to the market's growth.

Moreover, the Memorial Sloan Kettering Cancer Center received a major grant from the US National Institutes of Health (NIH) to conduct research related to leukemia, largely focusing on AML. Such investments in the concerned market may drive the growth

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of the market. Thus, the market is expected to grow significantly over the forecast period due to the above-mentioned factors.

Fluid Biopsy Market Competitor Analysis

The fluid biopsy market is competitive and consists of a few major players. In terms of market share, these players currently dominate the market. Some of the major players are Bio-Rad Laboratories, LungLife AI Inc. (Cynvenio), Guardant Health, Horizon Discovery, and Qiagen.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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