

Tissue Diagnostics Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The tissue diagnostics market is expected to register a CAGR of 5.5% over the forecast period.

COVID-19 had a strong impact on the growth of the market during the pandemic period. This is mainly due to the adoption of tissue diagnostics for the COVID-19 diagnosis. For instance, the published in the Journal of Pathology in March 2021 mentioned that analyses for the presence of SARS-CoV-2 in the tissue of COVID-19 patients were essential to improve the understanding of the disease pathophysiology for interpretation of diagnostics histopathological findings in autopsies, biopsies or surgical specimens and to assess the potential for occupational infectious hazard. The use of tissue diagnostics increased during the pandemic and thus impacted the market studied. The utilization of tissue diagnosis to analyze the condition of the infected patient is expected to drive the market's growth over the forecast period.

Tissue-based diagnostics serve as one of the most important techniques for cancer diagnosis. According to Cancer Facts and Figures 2022, published in January 2022 by the American Cancer Society, an estimated 1.9 million new cancer cases were diagnosed in 2022, among which prostate cancer was estimated to be 186,670, followed by 169,870 cases of lung cancer, and 144,490 cases of female breast cancer. The increased prevalence of cancer and the high burden of other chronic diseases increase the demand for accurate diagnosis and treatment. Moreover, with the rising burden of diseases caused by unhealthy lifestyles, such as obesity, being overweight is expected to drive market growth. Furthermore, the World Health Organization (WHO) published in 2021 that modifiable behavioral risk factors such as tobacco use account for over 7.2 million deaths yearly, and 1.6 million deaths annually can be attributed to insufficient physical activity. Thus, such unhealthy lifestyles lead to non-communicable diseases driving the demand for effective diagnostics, such as tissue diagnostics, during the forecast period.

Product launches by various key market players to meet the demand for effective diagnostics are also expected to drive the

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market's growth. For instance, in March 2021, the Quick-Core Auto Biopsy System ("Quick-Core Auto") for soft tissue biopsy was launched by IZI Medical Products LLC ("IZI"), a prominent developer of medical devices used in interventional radiology and interventional oncology treatments. The Quick-Core Auto is a lightweight, automatic biopsy equipment that adds to the reliability, precision, and quality of IZI's Quick-Core semi-automatic biopsy system.

Thus, the factors mentioned above, such as the growing burden of cancer and product launches, are expected to drive the market's growth during the forecast period. However, the high cost of diagnostics and reimbursement issues are expected to restrain the market's growth.

Tissue Diagnostics Market Trends

Breast Cancer Segment is Expected to Register a Significant Growth in the Forecast Years

The breast cancer segment holds a significant share of the market studied and is expected to follow the same trend over the forecast period. The main factor attributed to the growth of this segment is the increasing burden of breast cancer. As per Cancer Australia, in 2021, it was estimated that 20,030 new breast cancer cases were diagnosed in the country (164 males and 19,866 females). The same source reports that in 2021, a person had an estimated 1 in 15 (or 6.7%) risk of being diagnosed with breast cancer by the age of 85 (1 in 8 or 13% for females and 1 in 829 or 0.12% for males). Therefore, the high burden of breast cancer is increasing the demand for breast cancer treatment, thereby contributing to the market's growth.

According to the Centers for Disease Control and Prevention, in a November 2021 update, nearly 650,000 cancer patients (including breast cancer patients) receive chemotherapy every year in the United States. Hence, the increasing number of cancer cases and advancements in the field of tissue diagnostics are major factors contributing to the market's growth in the forecast period.

Additionally, product launches by the market are expected to support segment growth over the forecast period. For instance, in December 2021, Roche announced the debut of three new automated digital pathology algorithms for breast cancer, uPath Ki-67 (30-9), uPath ER (SP1), and uPath PR (1E2) image analysis, which are crucial indicators for breast cancer patients.

Thus, all factors above, such as the growing burden of breast cancer and product launches, are expected to boost the segment growth over the forecast period.

North America holds the Largest Share in the Tissue Diagnostics Market During the Forecast Period.

The tissue diagnostics market holds the largest share in the North American region due to the increased awareness about the potential benefits of diagnostics among the population. The major factors driving the growth of the market in the United States include the well-established healthcare industry and the rising prevalence of cancer. According to statistics published by the Government of Canada and released in November 2021, about 229,200 Canadians were diagnosed with cancer in 2021. Prostate cancer was expected to remain the most diagnosed cancer, accounting for 46% of all cancer diagnoses in 2021. According to the same source, breast cancer affects one out of every eight women at some point in their lives. Such numbers indicate that the prevalence of cancer in the country is boosting the demand for tissue diagnostics in Canada.

The increasing product approvals by the US Food and Drug Administration (FDA) and subsequent launches, along with the high concentration of key players involved in research activities for the innovation of novel genetic testing products, are anticipated to drive market growth in North America. For instance, in May 2021, QIAGEN N.V. announced the expansion of companion tissue diagnostic (CDx) claims for the theascreen KRAS RGQ PCR Kit (therascreen KRAS Kit) after it received U.S. regulatory approval as a companion diagnostic to aid in the identification of non-small cell lung cancer (NSCLC) patients who may be eligible for

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treatment with LUMAKRASTM (sotorasib), a newly approved therapy developed and marketed by Amgen Inc. (AMGN).

Thus, all factors above, such as the growing prevalence of infections, will positively impact tissue diagnostics growth over the projected timeframe.

Tissue Diagnostics Market Competitor Analysis

The tissue diagnostics market is fragmented in nature due to the presence of several companies operating globally as well as regionally. The competitive landscape includes an analysis of a few international and local companies with significant market shares and are well-known. The global players in the tissue diagnostics market are Abbott Laboratories, Agilent Technologies, Inc., BioGenex Laboratories, Cancer Genetics, Inc., Danaher Corporation, F. Hoffmann-La Roche Ltd, Genomic Health, Inc., Merck KGaA and Thermo Fisher Scientific.

Additional Benefits:

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

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