

North America Colorectal Cancer Screening - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The North America Colorectal Cancer Screening Market size is estimated at USD 7.15 billion in 2024, and is expected to reach USD 9.89 billion by 2029, growing at a CAGR of 6.70% during the forecast period (2024-2029).

Key Highlights

- The COVID-19 pandemic significantly impacted the studied market, as colorectal cancer screenings declined considerably during the initial pandemic. For instance, according to an article published by Multidisciplinary Digital Publishing Institute (MDPI) in May 2022, a study was conducted in Canada which showed a reduction in the number of colorectal cancer diagnoses during the pandemic compared to the pre-pandemic period.
- Thus, the COVID-19 pandemic significantly impacted the market initially. However, as the pandemic has subsided, colorectal cancer screening procedures are taking place normally, and the market has regained its traction. Hence the North American colorectal cancer screening market is expected to have normal growth during the forecast period of the study.
- Factors such as the increasing prevalence of colorectal cancer, technological advancements, and increasing cancer prevention initiatives are expected to boost the growth of the market during the forecast period of the study.
- The high prevalence of colorectal cancers in the region is one of the major factors driving the market growth, as it is expected to increase the usage of colorectal cancer screening tests. For instance, according to the data published by the Canadian Cancer Society in May 2022, colorectal cancer was expected to be the fourth most commonly diagnosed cancer in Canada in 2022, and it was also expected to be the second leading cause of death from cancer in men and the third leading cause of death from cancer in women. Thus, the high prevalence of colorectal cancer in the country is a significant factor driving the market growth.
- Furthermore, according to an article published by PubMed Central in August 2022, an estimated 37% of colorectal cancer (CRC) patients in the United States are diagnosed at early stages, and approximately 35% and 21% of CRC patients are diagnosed at stage III and IV, respectively. Thus, the increasing need for the early diagnosis of colorectal cancer is expected to boost the usage

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of colorectal cancer screening tests in the region.

-Additionally, according to an article published by PubMed Central in December 2022, colorectal cancer is considered to be the third most frequent type of cancer in Mexico, and it ranks first in mortality. It has also been observed that a substantial proportion of people with this form of cancer may experience their diagnosis and treatment as traumatic.

-Moreover, colorectal cancer prevention initiatives are also expected to boost the market growth. For instance, according to the data updated by The Ohio State University in 2023, the Ohio Colorectal Cancer Prevention Initiative (OCCPI) is a statewide initiative in Ohio, United States, to screen newly diagnosed colorectal cancer (CRC) patients and their biological relatives for Lynch syndrome, a cancer-causing condition that occurs when a person inherits a mutation in one of four genes.

-Thus, the aforementioned factors, such as the rising prevalence of colorectal cancer and cancer prevention initiatives, are expected to boost the market growth. However, high screening test costs are expected to impede market growth.

North America Colorectal Cancer Screening Market Trends

Guaiac Fecal Occult Blood Test (gFOBT) is Expected to be Hold a Significant Market Share Over the Forecast Period

- The guaiac fecal occult blood test (gFOBT) is one of the tests used to detect colorectal cancer (CRC). It involves detecting hidden blood in the feces and identifying the presence of cancer cells or tumors in the colon or rectum. The presence of blood in the stool may be a sign of colorectal cancer or other problems, such as polyps, ulcers, or hemorrhoids. The guaiac fecal occult blood test is often preferred over other screening tests due to its high efficacy in detecting colorectal cancer, and thus it is expected to hold a significant market share. Other factors, such as the rising prevalence of colorectal cancer and the increasing usage of guaiac fecal occult blood tests (gFOBT), are expected to boost segment growth.

- For instance, according to an article published by Multidisciplinary Digital Publishing Institute (MDPI) in April 2022, CRC was considered one of the most common cancers in Canada, with approximately 24,800 cases projected to have been diagnosed in 2021. Although the incidence of CRC among adults under the age of 50 represents approximately 8% of CRC cases in Canada, recent studies have shown that the incidence of colorectal cancer in younger people is rising rapidly in Canada. Thus, the rising prevalence of colorectal cancer is expected to boost the usage of guaiac fecal occult blood tests (gFOBT).

- Moreover, the developments by market players are also increasing the usage of the products in the studied segment. For instance, in June 2022, W.H.P.M., Inc received 510(k) marketing approval from the United States FDA for their Hemosure Accu-Reader A100, a guaiac-based Fecal Occult Blood Test (gFOBT). Thus, the aforementioned factors, such as the rising prevalence of colorectal cancer, are expected to boost the market growth.

United States is Expected to be Hold a Significant Market Share Over the Forecast Period

- The United States is expected to hold a significant share in the colorectal cancer screening market in the North American region due to the robust healthcare infrastructure for cancer screening and the rising burden of colorectal cancer. Also, the awareness programs and launch of new products are further expected to augment the market's growth in the United States over the forecast period.

- For instance, according to the data published by the American Cancer Society in 2023, it is estimated that there will be 153,020 new cases of colon and rectum cancers in the United States in 2023, out of which 106,970 are expected to be colon cancers, and 46,050 are expected to be rectum cancer. Moreover, according to the same source, around 151,030 colon and rectum cancer cases were detected in 2022, and 149,500 cases were detected in 2021. Thus, the high prevalence of colon and rectum cancers in the country is expected to boost market growth.

- Furthermore, according to the same source, it has been observed that screening can help prevent colorectal cancers by

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detecting and removing precancers in the colon, rectum, and uterine cervix, and screening can also reduce mortality for these cancers. Thus, the rising importance of colorectal cancer screening is also expected to boost market growth.

- Moreover, the rising product launches by major market players are also expected to boost market growth, increasing access to technologically advanced products. For instance, in July 2021, Food and Drug Administration (FDA) approved the ONCO/Reveal Dx Lung & Colon Cancer Assay (O/RDx-LCCA) for colorectal cancer by Pillar Biosciences, Inc. Thus, the aforementioned factors, such as the rising prevalence of colorectal cancer and the increasing product launches are expected to boost the market growth.

North America Colorectal Cancer Screening Industry Overview

The North American colorectal cancer screening market studied is fragmented in nature, owing to the presence of many small and large market players. Some of the key players in the North American colorectal cancer screening market are Abbott Laboratories, Epigenomics Inc., Exact Sciences Corporation, F. Hoffmann-La Roche AG, Novigenix SA, Siemens Healthineers, and Sysmex Corporation, among others.

Additional Benefits:

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

Table of Contents:

1 INTRODUCTION

- 1.1 Study Assumptions and Market Definition
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

- 4.1 Market Overview
- 4.2 Market Drivers
 - 4.2.1 Increasing Prevalence of Colorectal Cancer
 - 4.2.2 Technological advancements and Increasing Cancer Prevention Initiatives
- 4.3 Market Restraints
 - 4.3.1 High Screening Tests Costs
- 4.4 Porter's Five Forces Analysis
 - 4.4.1 Threat of New Entrants
 - 4.4.2 Bargaining Power of Buyers/Consumers
 - 4.4.3 Bargaining Power of Suppliers
 - 4.4.4 Threat of Substitute Products
 - 4.4.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION

- 5.1 By Screening Tests
 - 5.1.1 Stool-based Tests
 - 5.1.1.1 Fecal Immunochemical Test (FIT)

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- 5.1.1.2 Guaiac-based Fecal Occult Blood Test (gFOBT)
- 5.1.1.3 Stool DNA Test
- 5.1.2 Colonoscopy
- 5.1.3 CT Colonography (Virtual Colonoscopy)
- 5.1.4 Flexible Sigmoidoscopy
- 5.1.5 Other Products
- 5.2 By End-User
 - 5.2.1 Hospitals
 - 5.2.2 Diagnostic Centers/Laboratories
 - 5.2.3 Other End-Users
- 5.3 Geography
 - 5.3.1 United States
 - 5.3.2 Canada
 - 5.3.3 Mexico

6 COMPETITIVE LANDSCAPE

- 6.1 Company Profiles
 - 6.1.1 Abbott Laboratories
 - 6.1.2 Clinical Genomics Technologies Pty Ltd
 - 6.1.3 Epigenomics Inc.
 - 6.1.4 Exact Sciences Corporation
 - 6.1.5 F. Hoffmann-La Roche AG
 - 6.1.6 Hemosure Inc.
 - 6.1.7 Novigenix SA
 - 6.1.8 Quidel Corporation
 - 6.1.9 Siemens Healthineers AG
 - 6.1.10 Sysmex Corporation
 - 6.1.11 EKF Diagnostics
 - 6.1.12 MAINZ BIOMED N.V.

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

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