

## **Tissue Diagnostics - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

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### **Report description:**

The tissue diagnostics market is expected to grow from USD 6.05 billion in 2024 to USD 8.34 billion by 2029, at a CAGR of 6.64% during the forecast period.

COVID-19 significantly impacted the growth of the market studied, as there was a decrease in the volume of cancer diagnosis and treatment procedures due to several restrictions laid down by various healthcare authorities to cancel non-urgent and elective surgical procedures. For instance, according to the 2022 update by the National Health Service (NHS) of the United Kingdom, a decline in cancer diagnostic and treatment procedures was observed during the pandemic owing to a sharp drop in urgent referrals as people needed to stay at home due to the lockdown restrictions. However, according to the research published in May 2023 in Pathogens Journal, researchers reported that they detected the SARS-CoV-2 RNA in lung-cancer cells metastatic to the brain and adjacent brain parenchyma in a 63-year-old male patient with COVID-19 using tissue diagnostic technique. The pandemic had a significant negative impact during the pandemic. However, due to its advantages in diagnosing diseases, the demand for tissue diagnostics increased for several applications during the pandemic.

Tissue-based diagnostics serve as one of the most essential cancer diagnosis techniques, which are extensively used in the oncology field. With the growing burden of cancer, the demand for tissue diagnostics is also projected to increase. For instance, according to the October 2022 report of Macmillan Cancer Support, the incidence of cancer in the United Kingdom (UK) was growing, and the number of people living with cancer in the UK was projected to increase from 3.5 million in 2025 to 4 million by 2030. As per the source mentioned above, the incidence of cancer in the UK has risen by about 19% in the last decade, and the key factors responsible for this significant increase are the growing and aging population, cancer awareness, and improvement in the cancer diagnosis infrastructure in the country.

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According to the July 2023 update of the Institut National Du Cancer, more than 433 thousand new cancer cases will be reported in France in 2023, of which 57% will be men and 43% women. As per the same source, the top three most prevalent forms of cancer in men were prostate, lung, and colorectal, respectively. Similarly, in women, breast cancer was the most prevalent form of cancer, followed by colorectal and lung cancer. Hence, the increasing prevalence of cancer is expected to drive the demand for tissue diagnostics instruments and reagents.

The companies in the area are investing heavily in the research and development and enhancement of tissue diagnostics technology, which is expected to increase its accuracy and introduce novel products. This is expected to boost the adoption and usage of tissue diagnostic products, thereby driving the market over the forecast period. For instance, in July 2023, Quest Diagnostics, in collaboration with Envision Sciences, launched a novel prostate cancer biomarker test in tissue through its subspecialty pathology business, AmeriPath. The new, tissue-based test service is intended to address the pressing clinical need for tests to help identify and differentiate potentially aggressive cases of prostate cancer in men.

Therefore, the growing prevalence of cancer, technological advancements, and the launch of new devices are projected to drive the growth of the tissue diagnostics market during the forecast period. However, the high diagnostics cost and reimbursement issues are expected to restrain the market studied.

### Tissue Diagnostics Market Trends

#### Breast Cancer Segment is Expected to Register a Significant Growth During the Forecast Period

Breast cancer is the common term for a set of breast tumor subtypes with distinct molecular and cellular origins and clinical behavior. The breast cancer segment holds a significant share of the market studied. It is expected to follow the same trend over the forecast period owing to the increasing burden of breast cancer worldwide. For instance, according to the American Cancer Society report of 2023, it was estimated that about 13% of women in the United States will develop invasive breast cancer during their life. As per the same source, breast cancer was one of the most prevalent forms of cancer diagnosed in the United States (US), and it was estimated that about 300.6 thousand new cases of breast cancer will be diagnosed in the US in 2023, compared to 290.6 thousand patients in 2022.

According to the report published by the Italian Association of Medical Oncology (AIOM), the Italian Association of Cancer Registries (AIRTum), and others in December 2022, more than 391 thousand new cases of cancer were reported in 2022 in Italy, of which breast cancer was the most prevalent form of cancer, followed by colorectal, lung, prostate, and bladder cancer. Thus, the increasing prevalence of breast cancer is projected to drive the demand for advanced diagnostic tools, like tissue diagnostics, which is expected to boost the segment's growth.

New product launches by the market players in the area are further expected to support the growth of the segment over the forecast period. The demand and adoption of technologically advanced tissue diagnostics products are increasing due to the massive demand for cancer diagnostics and disease monitoring. For instance, in September 2023, Ibex Medical Analytics launched Galen Breast HER2, which is an artificial intelligence-powered solution that helps pathologists set a higher standard for accurate and reproducible HER2 (human epidermal growth factor receptor 2) scoring in patients who have breast cancer.

Hence, due to the rising prevalence of breast cancer, its high risk among women, and the launch of technologically advanced products, the demand for tissue diagnostics in breast cancer diagnosis is projected to increase during the forecast period.

#### North America is Expected to hold the Largest Share in the Tissue Diagnostics Market During the Forecast Period

Cancer is one of the most prevalent chronic diseases in the North American region, and cancer incidence is increasing yearly.

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This increase in cancer cases is projected to accelerate the demand for advanced diagnostic products, such as instruments and reagents, thereby boosting the demand for tissue diagnostic products over the forecast period. For instance, according to the American Cancer Society's (ACS) report for 2021 and 2023, the estimated incidence of cancer cases increased from 1.91 million in 2021 to 1.96 million in 2023, an increase of more than 60 thousand cases in just two years. This data shows a rapid rise in the incidence of cancer cases in the country. Over the forecast period, the incidence is expected to increase, raising the demand for precise diagnostic products to provide therapies at an early stage.

According to the ACS 2023 report, the most prevalent form of cancer in the United States will be associated with the genital, digestive, breast, and respiratory systems, respectively. These four cancer types will account for more than 67% of cancer cases diagnosed in 2023 in the United States. Similarly, as per the Canadian Cancer Society's (CCS) 2022 report, about 233.9 thousand new cancer cases were reported 2022 in Canada, compared to 229.2 thousand in 2021. As per the CCS's 2021 report published in November 2021, two out of five Canadians were at risk of having cancer during their lifetime. Hence, the growing burden of cancer is projected to be one of the major driving factors for the tissue diagnostics market owing to its high accuracy and effectiveness in detecting cancer.

Moreover, with the rising burden of cancer in the region, the companies and other stakeholders in the area are investing heavily in the research and development of novel tissue diagnostic products for cancer, and approval of these products is not only expected to increase the availability of technologically advanced products but also increase the competition in the market, thereby benefiting the end users such as hospitals and cancer diagnostic centers. Hence, the approval and launch of novel products and investments in the country are further expected to boost the growth of the market studied over the forecast period. For instance, in September 2022, Roche launched its BenchMark ULTRA PLUS tissue staining system, enabling quick and accurate test results to take patient care decisions. As per the company, by applying reagents to tissue on glass slides with the BenchMark ULTRA PLUS system, a healthcare professional can identify cancer biomarkers to determine the presence or absence of critical drivers that feed the unhealthy cells and, in many cases, the type of therapy that could be used to combat them.

Therefore, the growing incidence of cancer and its risk factors and the launch of novel tissue diagnostics products are expected to boost the growth of the tissue diagnostics market in the North American region over the forecast period.

## Tissue Diagnostics Industry Overview

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

### Additional Benefits:

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

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