

Lung Cancer Diagnostics Market Size Is Projected To Reach \$3.64 Billion By 2024: Grand View Research, Inc.

According to the new report published by Grand View Research, the global lung cancer diagnostics market revenue is expected to reach USD 3,644.6 million by 2024. The development of lung cancer-specific biomarkers is one of the primary factors for the growth of the lung cancer diagnostics market over the forecast period.

San Francisco, July 05, 2016 (GLOBE NEWSWIRE) -- The global [lung cancer diagnostics market](#) is expected to reach USD 3,644.6 million by 2024, according to a new report by Grand View Research Inc. The development of lung cancer-specific biomarkers is one of the primary factors for the growth of the lung cancer diagnostics market over the forecast period. These diagnostic tools facilitate the personalized treatment approach of lung malignancies.

Browse to access In-depth research report on Global Lung Cancer Diagnostics Market with detailed charts and figures: <http://www.grandviewresearch.com/industry-analysis/lung-cancer-diagnostics-market>

Various biomarkers are present in the research pipeline. For instance, in November 2015, Epigenomics AG announced the launch of a new blood-based test using DNA methylation biomarkers, the development of which is underway. The initial results of this test revealed a promising outcome in the early diagnosis of lung cancer.

Furthermore, various awareness programs focusing on lung cancer and its associated symptoms are initiated in an attempt to elevate the screening and diagnosis rates in individuals at a high risk of developing lung malignancies. For instance, November is considered as a lung cancer awareness month across the UK, which is supported by the Roy Castle Lung Cancer Foundation.

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Further key findings from the study suggest:

- The small cell lung cancer segment accounted for around 15% market share in 2015. This is an aggressive subtype of the lung malignancies, which has proven to be fatal within a short period of time if left undiagnosed.
- Non-small cell lung cancer was identified as the largest segment in 2015 with revenue of over USD 1,300.0 million. This is majorly due to the availability of novel lung cancer diagnostics that facilitate the detection of large tumor growths.
- The imaging tests segment was identified as the largest revenue generating segment in 2015 with a market share of around 50%. Major factors responsible for the large market share include the frequent use of various imaging techniques such as CT scan, X-ray, and MRI in the detection of lung malignancies coupled with the increased availability of the diagnostic tools.
- The molecular testing segment is expected to grow at a profitable rate of around 10% over the forecast period. The introduction of novel molecular testing techniques coupled with the increasing number of investments to support the research and development efforts for the development of biomarker-based molecular testing in lung cancer detection is expected to foster the demand of this segment over the forecast period.
- In 2015, North America accounted for the largest revenue share of over 30% majorly due to supportive government policies in the region coupled with the availability of technology-enabled lung cancer diagnostics
- Asia Pacific region is expected to reach a revenue share of over 28% by 2024. Major factors responsible for the growth include the constantly improving healthcare infrastructure, the growing awareness of the disease symptoms, and a wide base of unmet clinical needs in the developing countries in the region.
- Major players of this market include bioMérieux, Roche Diagnostics, Qiagen N.V., Illumina Inc., Thermo Fisher Scientific, Agilent Technologies, Janssen, AstraZeneca plc, and Sanofi S.A.
- Novel product launches in the lung cancer diagnostics product portfolio is one of the major strategic initiatives adopted by the market players. For instance, Orion genomics is involved in the development of novel biomarkers for lung cancer diagnosis. Allegro Diagnostics is involved in the development and commercialization of pulmonary genomics-based lung cancer diagnostics.

Lung Cancer Diagnostics Market Analysis By Type (Small Cell Lung Cancer, Non-small Cell Lung Cancer), By Test (Imaging Test, Biopsy, Sputum Cytology, Molecular Testing), And Segment Forecasts To 2024

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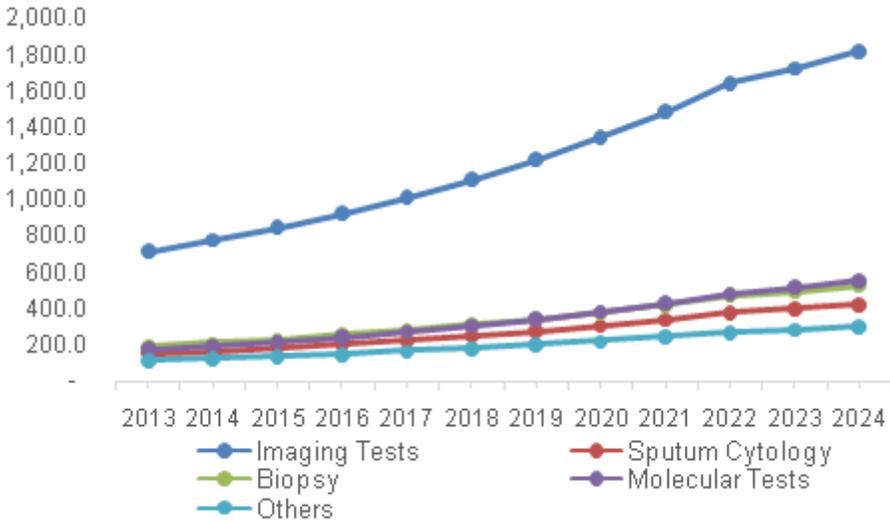
Industry Insights

The global lung cancer diagnostics market size was estimated at USD 1.63 billion in 2015. Technological advancements pertaining to tumor diagnosis contribute towards the market growth. The need for more efficient diagnostic systems is due to the fact that only 15% of the lung cancer cases get diagnosed while the remaining undiagnosed cancer cases develop into more aggressive forms, which reduces the 5-year survival rate to only 4% in these patients that are detected with late-stage lung cancer.

In the developing world, there has been a dramatic rise in the prevalence of smoking, which is expected to influence the incidence rate of lung malignancies in the coming years. The increasing prevalence of cancer is directly proportional to the market growth as it propels the demand for early screening and diagnosis of cancer.

The introduction of technological advancements with regard to precision, cost-effectiveness, and accuracy; the growing awareness levels amongst the population, and the availability of private & government funds for R&D to develop better tumor diagnostic tools are some of the factors anticipated to further fuel the market growth over the forecast period.

Global lung cancer diagnostics market, by test, 2013-2024, (USD Million)



Type Insights

The market is segmented on the basis of type into small-cell and non-small cell lung cancer. The basis of differentiation of the tumor types is the size of the tumor cells. Small cell lung cancer (SCLC) spreads quickly in the body, which makes detection of this cancer at an early-stage difficult. However, only about 10% of the malignancies are small cell lung cancers. There are two major subtypes of SCLC, such as small-cell lung carcinoma and combined small-cell lung carcinoma.

Non-small cell lung cancer (NSCLC) is the more prominent form of cancer in terms of occurrence and accounts for 85% of the lung cancer cases. Moreover, various subtypes of NSCLC include large cell carcinoma, adenocarcinoma, squamous cell carcinoma, and other less frequent types of NSCLCs.

Test Insights

In 2015, the imaging tests segment was identified as the largest test segment majorly due to the high usage rates of various imaging techniques including MRI, CT scan, and X-ray as the primary screening techniques used for cancer diagnosis. Imaging tests serve as the initial screening tool for the diagnosis of lung cancer and are useful throughout the treatment period.

The molecular tests segment is expected to witness a significant growth over the forecast period with a CAGR of over 10.0%. Innovations and advancements in the molecular diagnostic technology have resulted in the introduction of new diagnostic test applications and are anticipated to help this segment grow over the forecast period.

Molecular tests pertaining to lung cancer facilitate personalized treatments. These tests are used for the identification of specific proteins, genes, and other tumor specific factors known as mutations including EGFR, BRAF, ALK, ROS1, HER2, and RET.

Regional Insights

North America was identified as the largest regional market with revenue of over USD 520.0million in 2015. The large revenue share is attributed to the high market penetration rates of technologically advanced products, the rising patient awareness, and the rising smoking prevalence level in the region.

In addition, the presence of a favorable reimbursement framework (especially succeeding the implementation of the Affordable Care Act) and sophisticated healthcare infrastructure are expected to boost the usage rates of diagnostics tools in North America. Initiatives, such as smoking cessation programs conducted by the American Lung Association (ALA) and campaigns to increase awareness of the symptoms of lung cancer are expected to further boost the regional market growth.

However, Asia Pacific is projected to grow at a lucrative CAGR of over 9.5% during the forecast period. Major factors responsible for the fastest growth exhibited in Asia Pacific include the

rising penetration of the advanced lung cancer diagnostic tools in the region coupled with the rising awareness about the disease symptoms.

Competitive Market Share Insights

The market is consolidated in nature. Some of the global lung cancer diagnostics market players include Roche Diagnostics, bioMérieux, Qiagen N.V., Agilent Technologies, Thermo Fisher Scientific, AstraZeneca plc, Illumina Inc., Janssen Pharmaceuticals, Inc., and Sanofi S.A.

Mergers and acquisitions with an objective to cover vast distribution area and novel product development is a key strategy that is being implemented by these market players. For instance, in August 2014, Illumina partnered with pharma majors such as Janssen Pharmaceuticals Inc., AstraZeneca plc, and Sanofi S.A. to develop gene sequencing tools for the diagnosis of lung cancer under the personalized medicine approach. Moreover, investments to ramp up research and development efforts with the aim to enhance the existent cancer diagnostic tools is expected to be a transforming decision for both, the end-users (hospitals and clinical laboratories) and the product developers.

Key question answered by the report

- What was the market size from 2013 to 2015?
- What will be the market growth till 2024 and what will be the resultant market forecast in the year?
- How will the market drivers, restraints and future opportunities affect the market dynamics and a subsequent analysis of the associated trends?
- What segment and region will drive or lead market growth and why?
- A comprehensive mapping of the competitive landscape and the market participants behavior.
- What are the key sustainability strategies adopted by market players? An in-depth analysis of these strategies and their impact on competition and growth.