According to a recent study by Fact.MR, the global breast cancer diagnostics market is projected to register a moderate CAGR of 4.7% during the forecast period 2017 to 2022. The report estimates the market to surpass US$ 2,000 Mn in revenues by 2022-end.

In diagnostic platforms of breast cancer, a number of technological advancements have led towards a robust transformation of the global breast cancer diagnostics market. The emergence of hybrid diagnostics instruments with the provision of an enhanced accuracy have been witnessed in the market. Advancements such as these have been fuelling growth of the global market for breast cancer diagnostics. Surging cases of breast cancer, coupled with growing older women population are anticipated to create potential growth opportunities for breast cancer diagnostics market across the globe. However, lack of skilled as well as trained personnel is expected to inhibit the demand for breast cancer diagnostics during the forecast period.

The most common type of cancer for women across the globe currently is breast cancer. The number of breast cancer cases is expected to witness a rise, leading towards the requirement for efficient and early breast cancer detection. An established method, mammography, adopted in many countries, has recently been observed to provide inconclusive test results. Personalized and risk-adapted therapy are expected to resolve these difficulties. Tomosythesis, which has emerged as a new imaging technology, promises to overcome the challenges incurred in mammography.

8 Estimations for the Global Breast Cancer Diagnostics Market

1. By test type, BRCA will remain dominant in the global breast cancer diagnostics market.
2. CA test for diagnostics of breast cancer is expected to register the highest CAGR through 2022 in the market, followed by ER & PR. Revenue from ER & PR, and CA tests will continue to be low throughout the forecast period.
3. HER 2 test is expected to remain the second largest segment among test type, in the market. However, EGFR mutation test is estimated to account for low revenues in the global market for breast cancer diagnostics.
4. North America will continue to be the largest market for breast cancer diagnostics. Revenues from breast cancer diagnostics market in North America is estimated to surpass US$ 800 Mn by 2022-end.
5. Europe will remain the second most lucrative region for the breast cancer diagnostics market. However, markets in Japan, and Middle East & Africa (MEA) are anticipated to witness a sluggish expansion throughout the forecast period.
6. Hospital-associated labs will remain sought-after among end-users for breast cancer diagnostics around the world. Revenues from breast cancer diagnostics will remain largest in hospital-associated labs, followed by the independent diagnostic laboratories.
7. Cancer research institutes are anticipated to exhibit the highest CAGR during the forecast period. Between 2017 and 2022, cancer research institutes are estimated to create absolute $ opportunity of US$ 107.3 Mn.