

# MARKET REPORT



Carcinoembryonic Antigen (CEA) Testing Market, By Application (Ovarian Cancer, Colorectal Cancer, Pancreatic Cancer, Breast Cancer, Lung Cancer, Prostate Cancer, and Thyroid Cancer), By Gender (Male and Female), By End User (Diagnostic Centre, Cancer Centre, Hospitals, and Research Laboratories) and By Geography (EU, NA, APAC, LATAM, and MEA) – Analysis, Size, Share, Trends, & Forecast from 2020

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Market Insights

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## REPORT HIGHLIGHT

Carcinoembryonic antigen (CEA) testing market was valued at USD 2.36 billion by 2019, growing with 6.4% CAGR during the forecast period, 2020-2026.

Carcinoembryonic antigen or CEA is a group of glycoprotein present in the body fluids of the embryo, fetus, and gastrointestinal tract. CEA is normally found in the embryonic entodermal epithelium. CEA is also present in the mucosal cells of the gastrointestinal cells, colorectum, and small amounts in the blood. The gastrointestinal tissue produces carcinoembryonic antigen during the development of fetal. The CEA test is especially used for cancers of the large intestine and the rectum. It is one of the most commonly used tumor markers worldwide.

## Market Dynamics

The increasing prevalence of cancer, rising per capita healthcare expenditure, and growing demand for minimally invasive diagnostic procedures are the major factors boosting the growth of the global carcinoembryonic antigen market. In addition, the rapidly rising geriatric population who are prone to chronic medical conditions such as cancer is likely to fuel market growth. According to the World Health Organization (WHO), around 43.8 million of the total world population was suffering from cancer in 2018. Furthermore, the constant development and introduction of novel immunological techniques, such as radioimmunoassay are predicted to create lucrative growth opportunities in the overall market during the forecast period. However, the side-effects and risk of infections associated with CEA testing are expected to hamper the market growth in the coming future.

## Testing Types Takeaway

“Enzyme-Linked Immunoassay accounted for the highest revenue share”

CEA level in the human blood can be measure through various testing such as Electro-chemiluminescence immunoassay (ECLIA), enzyme-linked immunoassay (EIA), radio-immunoassay (RIA), and others. Though all the above-mentioned testing methods are used to quantify the CEA level, their sensitivity may vary. Among these, the EIA method is considered to be the most preferable clinical practice. This is because of the use of radioisotopes and thus, it offers effective and accurate diagnostic power.

## Application Takeaway

“Colorectal segment to hold the largest market share during the forecast period”

Based on the application, the global carcinoembryonic antigen market is categorized into ovarian cancer, colorectal cancer, pancreatic cancer, breast cancer, lung cancer, prostate cancer, and thyroid cancer. Among these, the colorectal cancer segment subjugated the global market in 2019 and is estimated to hold the largest market share in terms of revenue during the forecast period. This is majorly owing to a surge in demand for minimally invasive diagnostic procedures, a growing prevalence of unhealthy lifestyles, and a rising geriatric population. In addition, unhealthy dietary habits and increasing consumption of alcohol are other factors contributing to the segmental market growth. On the other hand, the breast cancer segment is estimated to grow at the fastest rate during the period of forecast owing to the growing demand for cosmetic surgeries & hormone replacement therapy (HRT) and a rise in the number of female populations all over the world.

## Gender Takeaway

“Male segment to account for the majority of market share by 2026”

On the basis of gender, the overall CEA market is bifurcated into male and female. Of these, the male segment accounted for the largest market share in 2019 owing to more prevalence of cancer in men as compared to women. According to the NIH’s National Institute of Cancer, cancer prevalence is higher among men with 196.8 per 100,000 men. However, in women, it is 139.6 per 100,000 women. In addition, certain risk factors, such as drinking and smoking affect more to men than women. On the other hand, the female segment is anticipated to grow at a significant rate by the end of 2026 owing to the growing occurrences of breast cancer.

## End-User Takeaway

“Hospitals segment to be most lucrative in the forecast period”

Based on end-user, the worldwide CEA market is categorized into hospitals, diagnostic, and cancer centers. and research laboratories. Among these, the hospital segment accounted for the majority of share in the market in 2019 and is expected to lead the worldwide market by 2026. This is primarily owing to the growing incidence of cancer all over the world. Besides, CEA tests in hospitals have various benefits such as staying connected to the healthcare system through IoT (Internet of Things), and improved diagnosis accuracy along with sophisticated healthcare infrastructure.

## Regional Takeaway

“North America region to dominate the global industry until 2026”

Depending on the region, the global industry is divided into North America, Europe, Middle East & Africa, Asia Pacific, and Latin America. The North American market for CEA played a dominant role in 2019 and is expected to continue its dominance throughout the forecast. This is mainly attributed to the presence of well-established healthcare infrastructure, high occurrence rates of cancer, and higher expenditure levels.

Along with North America, the Asia Pacific region is expected to grow at a rapid pace in the global market during the period of forecast owing to constantly improving infrastructure for healthcare. Moreover, the economic

development, presence of untapped opportunities, and increasing patient awareness levels are other factors expected to contribute to the regional market growth in the coming future. Also, this region has the highest mortality rate due to the high prevalence of cancer.

## COVID-19 Impact

Adapting to the recent novel coronavirus crisis, the COVID-19 has progressively impacted the global carcinoembryonic antigen market. The thorough analysis of the COVID-19 pandemic on the overall market is included in the research report. The influence of the novel COVID-19 pandemic on the growth of the CEA market is analyzed and depicted in the research report.

## Key Vendor Takeaway

The leading players operating in the global CEA market include Correllogic Systems, Inc., GenWay Biotech Inc., Omega Diagnostics Group, Creative Diagnostics, Boster Biological Technology, Quest Diagnostics, Abbott Laboratories, Lee Biosolutions, RayBiotech, Amgen, and Roche Diagnostics. Among these, Abbott was emerged as the leading players, accounted for the significant market share in 2019. The company's global presence coupled with a wide product portfolio has helped Abbott to capture a large customer base.

In addition, key players are actively involved in investing in R&D activities to develop new products. In October 2019, a biotechnology company, SurgiMab, announced that the first patient in the U.S. has been recruited for its on-going pivotal Phase 3 clinical trial for colorectal cancer surgery with the carcinoembryonic antigen test. This trial evaluates its investigational imaging agent namely, 'SGM-101' in cancer patients undergoing surgery.

The market size and forecast for each segment and sub-segments has been considered as below:

Historical Year - 2015 to 2018

Base Year - 2019

Estimated Year - 2020

Projected Year - 2026

## TARGET AUDIENCE

Traders, Distributors, and Suppliers

Manufacturers

Government and Regional Agencies

Research Organizations

Consultants

Distributors

## SCOPE OF THE REPORT

The scope of this report covers the market by its major segments, which include as follows:

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[bioportfolio97@gmail.com](mailto:bioportfolio97@gmail.com) to order

## CARCINOEMBRYONIC ANTIGEN (CEA) MARKET KEY PLAYERS

Correlogic Systems, Inc.

GenWay Biotech Inc.

Omega Diagnostics Group

Creative Diagnostics

Boster Biological Technology

Quest Diagnostics

Abbott Laboratories

Lee Biosolutions

RayBiotech

Amgen

Roche Diagnostics

## CARCINOEMBRYONIC ANTIGEN (CEA) TESTING MARKET, BY TESTING TYPE

Enzyme-Linked Immunoassay (EIA)

Radio-Immunoassay (RIA)

Electro-Chemiluminescence Immunoassay (ECLIA)

Others

## CARCINOEMBRYONIC ANTIGEN (CEA) TESTING MARKET, BY APPLICATION

Ovarian Cancer

Colorectal Cancer

Pancreatic Cancer

Breast Cancer

Lung Cancer

Prostate Cancer

Thyroid Cancer

Others

## CARCINOEMBRYONIC ANTIGEN (CEA) TESTING MARKET, BY GENDER

Male

Female

CARCINOEMBRYONIC ANTIGEN (CEA) TESTING MARKET, BY END USER

Diagnostic Centre

Cancer Centre

Hospitals

Research Laboratories

Others

CARCINOEMBRYONIC ANTIGEN (CEA) TESTING MARKET, BY REGION

North America

The U.S.

Canada

Europe

Germany

France

Italy

Spain

United Kingdom

Rest of Europe

Asia Pacific

India

China

South Korea

Japan

Singapore

Rest of APAC

Latin America

Brazil

Mexico

Argentina

Rest of LATAM

The Middle East and Africa

Saudi Arabia

United Arab Emirates

Rest of MEA

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These experts are dedicated to creating concrete market data analysis in various industries such as Healthcare, Bulk Chemicals, Semiconductors and Electronics, Foods and Beverages. We strive to develop meaningful and evidence-based research data that helps our clients, empowering organizations and brands of all sizes with strategic analysis, accurate data, and consumer trends.

We aim to be the number one choice for various clients who require credible data to make vital business decisions. We wish to be a trusted and reliable analytics partner to major business organizations.

We understand that critical business decisions can be taken only when verified, authentic information is available. Therefore, our experts work meticulously to provide our clients with the accurate data, so that they need not spend time in verifying it.

It is also our goal to help our clients ignore traditional research methods that require a large amount of capital, manpower, and most important of it all - the time. We know that these factors are precious to a company and always follow the latest research techniques that produce the required result in a short span of time.



# Table Of Contents for Carcinoembryonic Antigen (CEA) Testing Market, By Application (Ovarian Cancer, Colorectal Cancer, Pancreatic Cancer, Breast Cancer, Lung Cancer, Prostate Cancer, and Thyroid Cancer), By Gender (Male and Female), By End User (Diagnostic Centre, Cancer Centre, Hospitals, and Research Laboratories) and By Geography (EU, NA, APAC, LATAM, and MEA) – Analysis, Size, Share, Trends, & Forecast from 2020

- TABLE OF CONTENT1. CARCINOEMBRYONIC ANTIGEN (CEA) TESTING MARKET OVERVIEW1.1. Study Scope1.2. Assumption and Methodology2. EXECUTIVE SUMMARY2.1. Market Snippet2.1.1. Market Snippet by Testing Type2.1.2. Market Snippet by Application2.1.3. Market Snippet by Gender2.1.4. Market Snippet by End User2.1.5. Market Snippet by Region2.2. Competitive Insights3. CARCINOEMBRYONIC ANTIGEN (CEA) TESTING KEY MARKET TRENDS3.1. Market Drivers3.1.1. Impact Analysis of Market Drivers3.2. Market Restraints3.2.1. Impact Analysis of Market Restraints3.3. Market Opportunities3.4. Market Future Trends4. CARCINOEMBRYONIC ANTIGEN (CEA) TESTING INDUSTRY STUDY4.1. Porter’s Five Forces Analysis4.2. Marketing Strategy Analysis4.3. Growth Prospect Mapping4.4. Regulatory Framework Analysis4.5. COVID-19 Impact Analysis4.5.1. Pre-COVID-19 Impact Analysis4.5.2. Post-COVID-19 Impact Analysis5. CARCINOEMBRYONIC ANTIGEN (CEA) TESTING MARKET LANDSCAPE5.1. Market Share Analysis5.2. Key Innovators5.3. Breakdown Data, by Key manufacturer5.3.1. Established Player Analysis5.3.2. Emerging Player Analysis6. CARCINOEMBRYONIC ANTIGEN (CEA) TESTING MARKET – BY TESTING TYPE6.1. Overview6.1.1. Segment Share Analysis, By Testing Type, 2019 & 2026 (%)6.2. Enzyme Linked Immunoassay (EIA)6.2.1. Overview6.2.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)6.3. Radio-Immunoassay (RIA)6.3.1. Overview6.3.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)6.4. Electro-Chemiluminescence Immunoassay (ECLIA)6.4.1. Overview6.4.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)6.5. Others6.5.1. Overview6.5.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)7. CARCINOEMBRYONIC ANTIGEN (CEA) TESTING MARKET – BY APPLICATION7.1. Overview7.1.1. Segment Share Analysis, By Application, 2019 & 2026 (%)7.2. Ovarian Cancer7.2.1. Overview7.2.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)7.3. Colorectal Cancer7.3.1. Overview7.3.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)7.4. Pancreatic Cancer7.4.1. Overview7.4.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)7.5. Breast Cancer7.5.1. Overview7.5.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)7.6. Lung Cancer7.6.1. Overview7.6.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)7.7. Prostate Cancer7.7.1. Overview7.7.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)7.8. Thyroid Cancer7.8.1. Overview7.8.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)7.9. Others7.9.1. Overview7.9.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)8. CARCINOEMBRYONIC ANTIGEN (CEA) TESTING MARKET – BY GENDER8.1. Overview8.1.1. Segment Share Analysis, By Application, 2019 & 2026 (%)8.2. Male8.2.1. Overview8.2.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)8.3. Female8.3.1. Overview8.3.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)9. CARCINOEMBRYONIC ANTIGEN (CEA) TESTING MARKET – BY END USER9.1. Overview9.1.1. Segment Share Analysis, By End User, 2019 & 2026 (%)9.2. Hospitals9.2.1. Overview9.2.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)9.3. Research Laboratories9.3.1. Overview9.3.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)9.4. Diagnostic Centre9.4.1. Overview9.4.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)9.5. Cancer Centre9.5.1. Overview9.5.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)9.6. Others9.6.1.

Overview9.6.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)10.  
CARCINOEMBRYONIC ANTIGEN (CEA) TESTING MARKET– BY GEOGRAPHY10.1. Introduction10.1.1. Segment  
Share Analysis, By Region, 2019 & 2026 (%)10.2. North America10.2.1. Overview10.2.2. Key Manufacturers in  
North America10.2.3. North America Market Size and Forecast, By Country, 2015 – 2026 (US\$ Million)10.2.4.  
North America Market Size and Forecast, By Testing Type, 2015 – 2026 (US\$ Million)10.2.5. North America  
Market Size and Forecast, By Application, 2015 – 2026 (US\$ Million)10.2.6. North America Market Size and  
Forecast, By Gender, 2015 – 2026 (US\$ Million)10.2.7. North America Market Size and Forecast, By End User,  
2015 – 2026 (US\$ Million)10.2.8. U.S.10.2.8.1. Overview10.2.8.2. Market Analysis, Forecast, and Y-O-Y Growth  
Rate, 2015 – 2026, (US\$ Million)10.2.9. Canada10.2.9.1. Overview10.2.9.2. Market Analysis, Forecast, and Y-  
-Y Growth Rate, 2015 – 2026, (US\$ Million)10.3. Europe10.3.1. Overview10.3.2. Key Manufacturers in  
Europe10.3.3. Europe Market Size and Forecast, By Country, 2015 – 2026 (US\$ Million)10.3.4. Europe Market  
Size and Forecast, By Testing Type, 2015 – 2026 (US\$ Million)10.3.5. Europe Market Size and Forecast, By  
Application, 2015 – 2026 (US\$ Million)10.3.6. Europe Market Size and Forecast, By Gender, 2015 – 2026 (US\$  
Million)10.3.7. Europe Market Size and Forecast, By End User, 2015 – 2026 (US\$ Million)10.3.8.  
Germany10.3.8.1. Overview10.3.8.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$  
Million)10.3.9. Italy10.3.9.1. Overview10.3.9.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 –  
2026, (US\$ Million)10.3.10. United Kingdom10.3.10.1. Overview10.3.10.2. Market Analysis, Forecast, and Y-  
-Y Growth Rate, 2015 – 2026, (US\$ Million)10.3.11. France10.3.11.1. Overview10.3.11.2. Market Analysis,  
Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)10.3.12. Rest of Europe10.3.12.1.  
Overview10.3.12.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)10.4. Asia  
Pacific (APAC)10.4.1. Overview10.4.2. Key Manufacturers in Asia Pacific10.4.3. Asia Pacific Market Size and  
Forecast, By Country, 2015 – 2026 (US\$ Million)10.4.4. Asia Pacific Market Size and Forecast, By Testing Type,  
2015 – 2026 (US\$ Million)10.4.5. Asia Pacific Market Size and Forecast, By Application, 2015 – 2026 (US\$  
Million)10.4.6. Asia Pacific Market Size and Forecast, By Gender, 2015 – 2026 (US\$ Million)10.4.7. Asia Pacific  
Market Size and Forecast, By End User, 2015 – 2026 (US\$ Million)10.4.8. India10.4.8.1. Overview10.4.8.2.  
Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)10.4.9. China10.4.9.1.  
Overview10.4.9.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)10.4.10.  
Japan10.4.10.1. Overview10.4.10.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$  
Million)10.4.11. South Korea10.4.11.1. Overview10.4.11.2. Market Analysis, Forecast, and Y-O-Y Growth Rate,  
2015 – 2026, (US\$ Million)10.4.12. Rest of APAC10.4.12.1. Overview10.4.12.2. Market Analysis, Forecast, and  
Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)10.5. Latin America10.5.1. Overview10.5.2. Key Manufacturers  
in Latin America10.5.3. Latin America Market Size and Forecast, By Country, 2015 – 2026 (US\$ Million)10.5.4.  
Latin America Market Size and Forecast, By Application, 2015 – 2026 (US\$ Million)10.5.5. Latin America Market  
Size and Forecast, By Testing Type, 2015 – 2026 (US\$ Million)10.5.6. Latin America Market Size and Forecast,  
By Gender, 2015 – 2026 (US\$ Million)10.5.7. Latin America Market Size and Forecast, By End User, 2015 –  
2026 (US\$ Million)10.5.8. Brazil10.5.8.1. Overview10.5.8.2. Market Analysis, Forecast, and Y-O-Y Growth Rate,  
2015 – 2026, (US\$ Million)10.5.9. Mexico10.5.9.1. Overview10.5.9.2. Market Analysis, Forecast, and Y-O-Y  
Growth Rate, 2015 – 2026, (US\$ Million)10.5.10. Argentina10.5.10.1. Overview10.5.10.2. Market Analysis,  
Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)10.5.11. Rest of LATAM10.5.11.1.  
Overview10.5.11.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)10.6. Middle  
East and Africa10.6.1. Overview10.6.2. Key Manufacturers in Middle East and Africa10.6.3. Middle East and  
Africa Market Size and Forecast, By Country, 2015 – 2026 (US\$ Million)10.6.4. Middle East and Africa Market  
Size and Forecast, By Application, 2015 – 2026 (US\$ Million)10.6.5. Middle East and Africa Market Size and  
Forecast, By Testing Type, 2015 – 2026 (US\$ Million)10.6.6. Middle East and Africa Market Size and Forecast,  
By Gender, 2015 – 2026 (US\$ Million)10.6.7. Middle East and Africa Market Size and Forecast, By End User,  
2015 – 2026 (US\$ Million)10.6.8. Saudi Arabia10.6.8.1. Overview10.6.8.2. Market Analysis, Forecast, and Y-O-Y  
Growth Rate, 2015 – 2026, (US\$ Million)10.6.9. United Arab Emirates10.6.9.1. Overview10.6.9.2. Market  
Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)11. KEY VENDOR ANALYSIS11.1. Omega  
Diagnostics Group11.1.1. Company Snapshot11.1.2. Financial Performance11.1.3. Application  
Benchmarking11.1.4. Strategic Initiatives11.2. GenWay Biotech Inc.11.3. Quest Diagnostics11.4. Abbott  
Laboratories11.5. Creative Diagnostics11.6. Boster Biological Technology11.7. Correlogic Systems, Inc.11.8.  
Lee Biosolutions11.9. RayBiotech11.10. Amgen11.11. Roche Diagnostics12. 360 DEGREE ANALYSTVIEW13.  
APPENDIX13.1. Research Methodology13.2. References13.3. Abbreviations13.4. Disclaimer13.5. Contact Us

# List Of Tables in Carcinoembryonic Antigen (CEA) Testing Market, By Application (Ovarian Cancer, Colorectal Cancer, Pancreatic Cancer, Breast Cancer, Lung Cancer, Prostate Cancer, and Thyroid Cancer), By Gender (Male and Female), By End User (Diagnostic Centre, Cancer Centre, Hospitals, and Research Laboratories) and By Geography (EU, NA, APAC, LATAM, and MEA) – Analysis, Size, Share, Trends, & Forecast from 2020

## List of Tables

TABLE List of data sources

TABLE Market drivers; Impact Analysis

TABLE Market restraints; Impact Analysis

TABLE Carcinoembryonic Antigen (CEA) Testing market: Application Snapshot (2018)

TABLE Segment Dashboard; Definition and Scope, by Application

TABLE Global Carcinoembryonic Antigen (CEA) Testing market, by Application 2015-2026 (USD Million)

TABLE Carcinoembryonic Antigen (CEA) Testing market: Gender Snapshot (2018)

TABLE Segment Dashboard; Definition and Scope, by Gender

TABLE Global Carcinoembryonic Antigen (CEA) Testing market, by Gender 2015-2026 (USD Million)

TABLE Carcinoembryonic Antigen (CEA) Testing market: Testing Type Snapshot (2018)

TABLE Segment Dashboard; Definition and Scope, by Testing Type

TABLE Global Carcinoembryonic Antigen (CEA) Testing market, by Testing Type 2015-2026 (USD Million)

TABLE Carcinoembryonic Antigen (CEA) Testing market: End User Snapshot (2018)

TABLE Segment Dashboard; Definition and Scope, by End User

TABLE Global Carcinoembryonic Antigen (CEA) Testing market, by End User 2015-2026 (USD Million)

TABLE Carcinoembryonic Antigen (CEA) Testing market: Regional Snapshot (2018)

TABLE Segment Dashboard; Definition and Scope, by Region

TABLE Global Carcinoembryonic Antigen (CEA) Testing market, by Region 2015-2026 (USD Million)

TABLE North America Carcinoembryonic Antigen (CEA) Testing market, by Country, 2015-2026 (USD Million)

TABLE North America Carcinoembryonic Antigen (CEA) Testing market, by Application, 2015-2026 (USD Million)

TABLE North America Carcinoembryonic Antigen (CEA) Testing market, by Gender, 2015-2026 (USD Million)

TABLE North America Carcinoembryonic Antigen (CEA) Testing market, by Testing Type, 2015-2026 (USD Million)

TABLE North America Carcinoembryonic Antigen (CEA) Testing market, by End User, 2015-2026 (USD Million)

TABLE Europe Carcinoembryonic Antigen (CEA) Testing market, by Country, 2015-2026 (USD Million)

TABLE Europe Carcinoembryonic Antigen (CEA) Testing market, by Application, 2015-2026 (USD Million)

TABLE Europe Carcinoembryonic Antigen (CEA) Testing market, by Gender, 2015-2026 (USD Million)

TABLE Europe Carcinoembryonic Antigen (CEA) Testing market, by Testing Type, 2015-2026 (USD Million)

TABLE Europe Carcinoembryonic Antigen (CEA) Testing market, by End User, 2015-2026 (USD Million)

TABLE Asia Pacific Carcinoembryonic Antigen (CEA) Testing market, by Country, 2015-2026 (USD Million)

TABLE Asia Pacific Carcinoembryonic Antigen (CEA) Testing market, by Application, 2015-2026 (USD Million)

TABLE Asia Pacific Carcinoembryonic Antigen (CEA) Testing market, by Testing Type, 2015-2026 (USD Million)

TABLE Asia Pacific Carcinoembryonic Antigen (CEA) Testing market, by Gender, 2015-2026 (USD Million)

TABLE Asia Pacific Carcinoembryonic Antigen (CEA) Testing market, by End User, 2015-2026 (USD Million)

TABLE Latin America Carcinoembryonic Antigen (CEA) Testing market, by Country, 2015-2026 (USD Million)

TABLE Latin America Carcinoembryonic Antigen (CEA) Testing market, by Application, 2015-2026 (USD Million)

TABLE Latin America Carcinoembryonic Antigen (CEA) Testing market, by Testing Type, 2015-2026 (USD Million)

TABLE Latin America Carcinoembryonic Antigen (CEA) Testing market, by Gender, 2015-2026 (USD Million)

TABLE Latin America Carcinoembryonic Antigen (CEA) Testing market, by End User, 2015-2026 (USD Million)

TABLE Middle East and Africa Carcinoembryonic Antigen (CEA) Testing market, by Country, 2015-2026 (USD Million)

TABLE Middle East and Africa Carcinoembryonic Antigen (CEA) Testing market, by Testing Type, 2015-2026 (USD Million)

TABLE Middle East and Africa Carcinoembryonic Antigen (CEA) Testing market, by Application, 2015-2026 (USD Million)

TABLE Middle East and Africa Carcinoembryonic Antigen (CEA) Testing market, by Gender, 2015-2026 (USD Million)

TABLE Middle East and Africa Carcinoembryonic Antigen (CEA) Testing market, by Distribution Channel, 2015-2026 (USD Million)

# List Of Figures, Charts and Diagrams in Carcinoembryonic Antigen (CEA) Testing Market, By Application (Ovarian Cancer, Colorectal Cancer, Pancreatic Cancer, Breast Cancer, Lung Cancer, Prostate Cancer, and Thyroid Cancer), By Gender (Male and Female), By End User (Diagnostic Centre, Cancer Centre, Hospitals, and Research Laboratories) and By Geography (EU, NA, APAC, LATAM, and MEA) – Analysis, Size, Share, Trends, & Forecast from 2020

## List of Figures

FIGURE Carcinoembryonic Antigen (CEA) Testing market segmentation

FIGURE Market Research Methodology

FIGURE Value chain analysis

FIGURE Porter's Five Forces Analysis

FIGURE Market Attractiveness Analysis

FIGURE COVID-19 Impact Analysis

FIGURE Pre & Post COVID-19 Impact Comparison Study

FIGURE Competitive Landscape; Key company market share analysis, 2018

FIGURE Testing Type segment market share analysis, 2019 & 2026

FIGURE Testing Type segment market size forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Enzyme-Linked Immunoassay (EIA) market size forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Radio-Immunoassay (RIA) market size forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Electro-Chemiluminescence Immunoassay (ECLIA) market size forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Others market size forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Application segment market share analysis, 2019 & 2026

FIGURE Application segment market size forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Ovarian Cancer market size forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Colorectal Cancer market size forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Pancreatic Cancer market size forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Breast Cancer market size forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Lung Cancer market size forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Prostate Cancer market size forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Thyroid Cancer market size forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Others market size forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Gender segment market share analysis, 2019 & 2026

FIGURE Gender segment market size forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Male market size forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Female market size forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE End User segment market share analysis, 2019 & 2026

FIGURE End User segment market size forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Hospitals market size forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Research Laboratories market size forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Diagnostic Centre market size forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Cancer Centre market size forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Others market size forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Regional segment market share analysis, 2019 & 2026

FIGURE Regional segment market size forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE North America Carcinoembryonic Antigen (CEA) Testing market share and leading players, 2018

FIGURE Europe Carcinoembryonic Antigen (CEA) Testing market share and leading players, 2018

FIGURE Asia Pacific Carcinoembryonic Antigen (CEA) Testing market share and leading players, 2018

FIGURE Latin America Carcinoembryonic Antigen (CEA) Testing market share and leading players, 2018

FIGURE Middle East and Africa Carcinoembryonic Antigen (CEA) Testing market share and leading players, 2018

FIGURE North America Carcinoembryonic Antigen (CEA) Testing market share analysis by country, 2018

FIGURE U.S. Carcinoembryonic Antigen (CEA) Testing Market size, forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Canada Carcinoembryonic Antigen (CEA) Testing Market size, forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Europe Carcinoembryonic Antigen (CEA) Testing Market share analysis by country, 2018

FIGURE Germany Carcinoembryonic Antigen (CEA) Testing market size, forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Spain Carcinoembryonic Antigen (CEA) Testing market size, forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Italy Carcinoembryonic Antigen (CEA) Testing market size, forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE UK Carcinoembryonic Antigen (CEA) Testing market size, forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE France Carcinoembryonic Antigen (CEA) Testing market size, forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Rest of the Europe Carcinoembryonic Antigen (CEA) Testing market size, forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Asia Pacific Carcinoembryonic Antigen (CEA) Testing market share analysis by country, 2018

FIGURE India Carcinoembryonic Antigen (CEA) Testing market size, forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE China Carcinoembryonic Antigen (CEA) Testing market size, forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Japan Carcinoembryonic Antigen (CEA) Testing market size, forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE South Korea Carcinoembryonic Antigen (CEA) Testing market size, forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Singapore Carcinoembryonic Antigen (CEA) Testing market size, forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Rest of APAC Carcinoembryonic Antigen (CEA) Testing market size, forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Latin America Carcinoembryonic Antigen (CEA) Testing market size, forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Latin America Carcinoembryonic Antigen (CEA) Testing market share analysis by country, 2018

FIGURE Brazil Carcinoembryonic Antigen (CEA) Testing market size, forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Mexico Carcinoembryonic Antigen (CEA) Testing market size, forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Argentina Carcinoembryonic Antigen (CEA) Testing market size, forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Rest of LATAM Carcinoembryonic Antigen (CEA) Testing market size, forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Middle East and Africa Carcinoembryonic Antigen (CEA) Testing market size, forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE Middle East and Africa Carcinoembryonic Antigen (CEA) Testing market share analysis by country, 2018

FIGURE Saudi Arabia Carcinoembryonic Antigen (CEA) Testing market size, forecast and trend analysis, 2015 to 2026 (USD Million)

FIGURE United Arab Emirates Carcinoembryonic Antigen (CEA) Testing market size, forecast and trend analysis, 2015 to 2026 (USD Million)

# How to Buy...

Carcinoembryonic Antigen (CEA) Testing Market, By Application (Ovarian Cancer, Colorectal Cancer, Pancreatic Cancer, Breast Cancer, Lung Cancer, Prostate Cancer, and Thyroid Cancer), By Gender (Male and Female), By End User (Diagnostic Centre, Cancer Centre, Hospitals, and Research Laboratories) and By Geography (EU, NA, APAC, LATAM, and MEA) - Analysis, Size, Share, Trends, & Forecast from 2020

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