

Global Cardiac Biomarkers Market Size Study & Forecast, by Type (Troponin, CK-MB, Myoglobin, BNP and NT-proBNP, Others), by Application (Acute Coronary Syndrome, Myocardial Infarction, Congestive Heart Failure, Others), by End use (Laboratory Testing, Point of Care Testing), and Regional Analysis, 2023-2030

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Abstracts

Global Cardiac Biomarkers Market is valued at approximately USD 16.05 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 14.6% over the forecast period 2023-2030. Cardiac biomarkers are molecules released into the bloodstream in response to heart damage or stress. The assessment of these biomarkers is a valuable tool in the diagnosis of conditions such as Acute Coronary Syndrome (ACS) and cardiac ischemia, both of which are characterized by inadequate blood supply to the heart. Additionally, tests for cardiac biomarkers serve to evaluate an individual's risk of developing these conditions and are instrumental in monitoring and managing individuals with suspected ACS and cardiac ischemia. The increasing demand for rapid diagnostic tests, the rise in initiatives to promote heart health, and regular screening for CVDs, along with the increasing aging population are the key factors that are fueling the demand for cardiac biomarkers across the globe.

The global prevalence of CVDs, including heart attacks and heart failure, is increasing, driving the demand for cardiac biomarker tests to aid in diagnosis and monitoring. According to the World Health Organization (WHO), it was estimated that Cardiovascular Diseases (CVDs) are recorded as the leading cause of death around the world, which takes an estimated 17.9 million lives annually. Additionally, heart attacks and strokes account for 85% of these cardiovascular disease deaths. In addition,

according to an article that was published in the Cureus Journal of Medical Science in July 2020, Ischemic Heart Disease (IHD) is a significant cause of death globally. Around 126 million people worldwide (1,655 per 100,000), or roughly 1.72% of the world's population, suffer from ischemic heart disease. It is anticipated that more than 1,845 cases of ischemic heart disease per 100,000 people worldwide by 2030. Consequentially, the rise in incidences of CVDs are propelling the growth of the Cardiac Biomarkers Market during the estimated period. Moreover, the surge in demand for Point-of-Care (POC) cardiac diagnostics, as well as the growing demand for rapid diagnostic tests present various lucrative opportunities over the forecast years. However, the complexities associated with cardiac biomarker tests and the stringent regulatory frameworks are challenging the market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Cardiac Biomarkers Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the presence of a well-established healthcare system and the widespread adoption of cardiac biomarkers as a diagnostic and predictive tool for various medical conditions. The increasing elderly population, often in need of biomarker testing to detect conditions such as acute myocardial infarction, is a driving force behind the demand for these testing products. Furthermore, the presence of key industry players such as Quidel Corporation and Danaher Corporation in the region is an additional contributing factor to the market's growth. Whereas, Asia Pacific is expected to grow at the highest CAGR over the forecast years. The increasing accessibility to advanced cardiac tests, ongoing modernization efforts, and rising disposable incomes are significant contributing factors. Moreover, the escalating prevalence of cardiovascular diseases (CVDs) in this region has led to a heightened need for enhanced diagnostic tools. Government funding for targeted disease research and increased healthcare spending are also playing crucial roles. In comparison to other developing nations, India stands out with a higher incidence of CVDs. This substantial disease burden is anticipated to fuel the demand for cardiac biomarker diagnostics, as they play a pivotal role in enabling the diagnosis, assessment, and treatment of CVDs.

Major market players included in this report are:

Abbott

Quidel Corporation

Siemens Healthcare GmbH

F. Hoffmann-La Roche Ltd.

Danaher Corporation

BIOMARKERS

Bio-Rad Laboratories, Inc.

Randox Laboratories Ltd.

Creative Diagnostics

Life Diagnostics, Inc.

Recent Developments in the Market:

In November 2022, OMRON Healthcare and CardioSignal announced the company's partnership agreement to develop early cardiovascular disease detection technology for cardiac health management. This partnership presents digital cardiac biomarkers that potentially save lives.

In April 2021, Roche announced a series of five new planned uses for two important cardiac biomarkers (cTnT-hs) using the Elecsys technology, which has the very sensitive cardiac troponin T and NT-proBNP. This helps in improving risk detection and diagnosis and enables the company to make additional revenues from its current product line.

Global Cardiac Biomarkers Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Type, Application, End use, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Troponin

CK-MB

Myoglobin

BNP and NT-proBNP

Others

By Application:

Acute Coronary Syndrome

Myocardial Infarction

Congestive Heart Failure

Others

By End use:

Laboratory Testing

Point of Care Testing

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2030 (USD Billion)
 - 1.2.1. Cardiac Biomarkers Market, by Region, 2020-2030 (USD Billion)
 - 1.2.2. Cardiac Biomarkers Market, by Type, 2020-2030 (USD Billion)
 - 1.2.3. Cardiac Biomarkers Market, by Application, 2020-2030 (USD Billion)
 - 1.2.4. Cardiac Biomarkers Market, by End use, 2020-2030 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL CARDIAC BIOMARKERS MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Industry Evolution
 - 2.2.2. Scope of the Study
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL CARDIAC BIOMARKERS MARKET DYNAMICS

- 3.1. Cardiac Biomarkers Market Impact Analysis (2020-2030)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Increasing demand for rapid diagnostic tests
 - 3.1.1.2. Rise in incidences of cardiovascular diseases (CVDs)
 - 3.1.2. Market Challenges
 - 3.1.2.1. Complexities associated with cardiac biomarkers tests
 - 3.1.2.2. Stringent regulatory frameworks
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Surge in demand for Point-of-Care (POC) cardiac diagnostics
 - 3.1.3.2. Growing demand for rapid diagnostic tests

CHAPTER 4. GLOBAL CARDIAC BIOMARKERS MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers
 - 4.1.3. Threat of New Entrants
 - 4.1.4. Threat of Substitutes
 - 4.1.5. Competitive Rivalry
- 4.2. Porter's 5 Force Impact Analysis
- 4.3. PEST Analysis
 - 4.3.1. Political
 - 4.3.2. Economical
 - 4.3.3. Social
 - 4.3.4. Technological
 - 4.3.5. Environmental
 - 4.3.6. Legal
- 4.4. Top investment opportunity
- 4.5. Top winning strategies
- 4.6. COVID-19 Impact Analysis
- 4.7. Disruptive Trends
- 4.8. Industry Expert Perspective
- 4.9. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL CARDIAC BIOMARKERS MARKET, BY TYPE

- 5.1. Market Snapshot
- 5.2. Global Cardiac Biomarkers Market by Type, Performance - Potential Analysis
- 5.3. Global Cardiac Biomarkers Market Estimates & Forecasts by Type 2020-2030 (USD Billion)
- 5.4. Cardiac Biomarkers Market, Sub Segment Analysis
 - 5.4.1. Troponin
 - 5.4.2. CK-MB
 - 5.4.3. Myoglobin
 - 5.4.4. BNP and NT-proBNP
 - 5.4.5. Others

CHAPTER 6. GLOBAL CARDIAC BIOMARKERS MARKET, BY APPLICATION

- 6.1. Market Snapshot
- 6.2. Global Cardiac Biomarkers Market by Application, Performance - Potential Analysis
- 6.3. Global Cardiac Biomarkers Market Estimates & Forecasts by Application

2020-2030 (USD Billion)

6.4. Cardiac Biomarkers Market, Sub Segment Analysis

- 6.4.1. Acute Coronary Syndrome
- 6.4.2. Myocardial Infarction
- 6.4.3. Congestive Heart Failure
- 6.4.4. Others

CHAPTER 7. GLOBAL CARDIAC BIOMARKERS MARKET, BY END USE

7.1. Market Snapshot

7.2. Global Cardiac Biomarkers Market by End use, Performance - Potential Analysis

7.3. Global Cardiac Biomarkers Market Estimates & Forecasts by End use 2020-2030 (USD Billion)

7.4. Cardiac Biomarkers Market, Sub Segment Analysis

- 7.4.1. Laboratory Testing
- 7.4.2. Point of Care Testing

CHAPTER 8. GLOBAL CARDIAC BIOMARKERS MARKET, REGIONAL ANALYSIS

8.1. Top Leading Countries

8.2. Top Emerging Countries

8.3. Cardiac Biomarkers Market, Regional Market Snapshot

8.4. North America Cardiac Biomarkers Market

8.4.1. U.S. Cardiac Biomarkers Market

8.4.1.1. Type breakdown estimates & forecasts, 2020-2030

8.4.1.2. Application breakdown estimates & forecasts, 2020-2030

8.4.1.3. End use breakdown estimates & forecasts, 2020-2030

8.4.2. Canada Cardiac Biomarkers Market

8.5. Europe Cardiac Biomarkers Market Snapshot

8.5.1. U.K. Cardiac Biomarkers Market

8.5.2. Germany Cardiac Biomarkers Market

8.5.3. France Cardiac Biomarkers Market

8.5.4. Spain Cardiac Biomarkers Market

8.5.5. Italy Cardiac Biomarkers Market

8.5.6. Rest of Europe Cardiac Biomarkers Market

8.6. Asia-Pacific Cardiac Biomarkers Market Snapshot

8.6.1. China Cardiac Biomarkers Market

8.6.2. India Cardiac Biomarkers Market

8.6.3. Japan Cardiac Biomarkers Market

- 8.6.4. Australia Cardiac Biomarkers Market
- 8.6.5. South Korea Cardiac Biomarkers Market
- 8.6.6. Rest of Asia Pacific Cardiac Biomarkers Market
- 8.7. Latin America Cardiac Biomarkers Market Snapshot
 - 8.7.1. Brazil Cardiac Biomarkers Market
 - 8.7.2. Mexico Cardiac Biomarkers Market
- 8.8. Middle East & Africa Cardiac Biomarkers Market
 - 8.8.1. Saudi Arabia Cardiac Biomarkers Market
 - 8.8.2. South Africa Cardiac Biomarkers Market
 - 8.8.3. Rest of Middle East & Africa Cardiac Biomarkers Market

CHAPTER 9. COMPETITIVE INTELLIGENCE

- 9.1. Key Company SWOT Analysis
 - 9.1.1. Company
 - 9.1.2. Company
 - 9.1.3. Company
- 9.2. Top Market Strategies
- 9.3. Company Profiles
 - 9.3.1. Abbott
 - 9.3.1.1. Key Information
 - 9.3.1.2. Overview
 - 9.3.1.3. Financial (Subject to Data Availability)
 - 9.3.1.4. Product Summary
 - 9.3.1.5. Recent Developments
 - 9.3.2. Quidel Corporation
 - 9.3.3. Siemens Healthcare GmbH
 - 9.3.4. F. Hoffmann-La Roche Ltd.
 - 9.3.5. Danaher Corporation
 - 9.3.6. BIOM?RIEUX
 - 9.3.7. Bio-Rad Laboratories, Inc.
 - 9.3.8. Randox Laboratories Ltd.
 - 9.3.9. Creative Diagnostics
 - 9.3.10. Life Diagnostics, Inc.

CHAPTER 10. RESEARCH PROCESS

- 10.1. Research Process
 - 10.1.1. Data Mining

- 10.1.2. Analysis
- 10.1.3. Market Estimation
- 10.1.4. Validation
- 10.1.5. Publishing
- 10.2. Research Attributes
- 10.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Cardiac Biomarkers Market, report scope

TABLE 2. Global Cardiac Biomarkers Market estimates & forecasts by Region
2020-2030 (USD Billion)

TABLE 3. Global Cardiac Biomarkers Market estimates & forecasts by Type 2020-2030
(USD Billion)

TABLE 4. Global Cardiac Biomarkers Market estimates & forecasts by Application
2020-2030 (USD Billion)

TABLE 5. Global Cardiac Biomarkers Market estimates & forecasts by End use
2020-2030 (USD Billion)

TABLE 6. Global Cardiac Biomarkers Market by segment, estimates & forecasts,
2020-2030 (USD Billion)

TABLE 7. Global Cardiac Biomarkers Market by region, estimates & forecasts,
2020-2030 (USD Billion)

TABLE 8. Global Cardiac Biomarkers Market by segment, estimates & forecasts,
2020-2030 (USD Billion)

TABLE 9. Global Cardiac Biomarkers Market by region, estimates & forecasts,
2020-2030 (USD Billion)

TABLE 10. Global Cardiac Biomarkers Market by segment, estimates & forecasts,
2020-2030 (USD Billion)

TABLE 11. Global Cardiac Biomarkers Market by region, estimates & forecasts,
2020-2030 (USD Billion)

TABLE 12. Global Cardiac Biomarkers Market by segment, estimates & forecasts,
2020-2030 (USD Billion)

TABLE 13. Global Cardiac Biomarkers Market by region, estimates & forecasts,
2020-2030 (USD Billion)

TABLE 14. Global Cardiac Biomarkers Market by segment, estimates & forecasts,
2020-2030 (USD Billion)

TABLE 15. Global Cardiac Biomarkers Market by region, estimates & forecasts,
2020-2030 (USD Billion)

TABLE 16. U.S. Cardiac Biomarkers Market estimates & forecasts, 2020-2030 (USD
Billion)

TABLE 17. U.S. Cardiac Biomarkers Market estimates & forecasts by segment
2020-2030 (USD Billion)

TABLE 18. U.S. Cardiac Biomarkers Market estimates & forecasts by segment
2020-2030 (USD Billion)

TABLE 19. Canada Cardiac Biomarkers Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 20. Canada Cardiac Biomarkers Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 21. Canada Cardiac Biomarkers Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 22. UK Cardiac Biomarkers Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 23. UK Cardiac Biomarkers Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 24. UK Cardiac Biomarkers Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 25. Germany Cardiac Biomarkers Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 26. Germany Cardiac Biomarkers Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 27. Germany Cardiac Biomarkers Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 28. France Cardiac Biomarkers Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 29. France Cardiac Biomarkers Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 30. France Cardiac Biomarkers Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 31. Italy Cardiac Biomarkers Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 32. Italy Cardiac Biomarkers Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 33. Italy Cardiac Biomarkers Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 34. Spain Cardiac Biomarkers Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 35. Spain Cardiac Biomarkers Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 36. Spain Cardiac Biomarkers Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 37. RoE Cardiac Biomarkers Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 38. RoE Cardiac Biomarkers Market estimates & forecasts by segment

2020-2030 (USD Billion)

TABLE 39. RoE Cardiac Biomarkers Market estimates & forecasts by segment

2020-2030 (USD Billion)

TABLE 40. China Cardiac Biomarkers Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 41. China Cardiac Biomarkers Market estimates & forecasts by segment
2020-2030 (USD Billion)

TABLE 42. China Cardiac Biomarkers Market estimates & forecasts by segment
2020-2030 (USD Billion)

TABLE 43. India Cardiac Biomarkers Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 44. India Cardiac Biomarkers Market estimates & forecasts by segment
2020-2030 (USD Billion)

TABLE 45. India Cardiac Biomarkers Market estimates & forecasts by segment
2020-2030 (USD Billion)

TABLE 46. Japan Cardiac Biomarkers Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 47. Japan Cardiac Biomarkers Market estimates & forecasts by segment
2020-2030 (USD Billion)

TABLE 48. Japan Cardiac Biomarkers Market estimates & forecasts by segment
2020-2030 (USD Billion)

TABLE 49. South Korea Cardiac Biomarkers Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 50. South Korea Cardiac Biomarkers Market estimates & forecasts by segment
2020-2030 (USD Billion)

TABLE 51. South Korea Cardiac Biomarkers Market estimates & forecasts by segment
2020-2030 (USD Billion)

TABLE 52. Australia Cardiac Biomarkers Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 53. Australia Cardiac Biomarkers Market estimates & forecasts by segment
2020-2030 (USD Billion)

TABLE 54. Australia Cardiac Biomarkers Market estimates & forecasts by segment
2020-2030 (USD Billion)

TABLE 55. RoAPAC Cardiac Biomarkers Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 56. RoAPAC Cardiac Biomarkers Market estimates & forecasts by segment
2020-2030 (USD Billion)

TABLE 57. RoAPAC Cardiac Biomarkers Market estimates & forecasts by segment
2020-2030 (USD Billion)

TABLE 58. Brazil Cardiac Biomarkers Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 59. Brazil Cardiac Biomarkers Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 60. Brazil Cardiac Biomarkers Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 61. Mexico Cardiac Biomarkers Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 62. Mexico Cardiac Biomarkers Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 63. Mexico Cardiac Biomarkers Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 64. RoLA Cardiac Biomarkers Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 65. RoLA Cardiac Biomarkers Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 66. RoLA Cardiac Biomarkers Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 67. Saudi Arabia Cardiac Biomarkers Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 68. South Africa Cardiac Biomarkers Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 69. RoMEA Cardiac Biomarkers Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 70. List of secondary sources, used in the study of global Cardiac Biomarkers Market

TABLE 71. List of primary sources, used in the study of global Cardiac Biomarkers Market

TABLE 72. Years considered for the study

TABLE 73. Exchange rates considered

List of tables and figures and dummy in nature, final lists may vary in the final deliverable

List Of Figures

LIST OF FIGURES

- FIG 1. Global Cardiac Biomarkers Market, research methodology
 - FIG 2. Global Cardiac Biomarkers Market, Market estimation techniques
 - FIG 3. Global Market size estimates & forecast methods
 - FIG 4. Global Cardiac Biomarkers Market, key trends 2022
 - FIG 5. Global Cardiac Biomarkers Market, growth prospects 2023-2030
 - FIG 6. Global Cardiac Biomarkers Market, porters 5 force model
 - FIG 7. Global Cardiac Biomarkers Market, pest analysis
 - FIG 8. Global Cardiac Biomarkers Market, value chain analysis
 - FIG 9. Global Cardiac Biomarkers Market by segment, 2020 & 2030 (USD Billion)
 - FIG 10. Global Cardiac Biomarkers Market by segment, 2020 & 2030 (USD Billion)
 - FIG 11. Global Cardiac Biomarkers Market by segment, 2020 & 2030 (USD Billion)
 - FIG 12. Global Cardiac Biomarkers Market by segment, 2020 & 2030 (USD Billion)
 - FIG 13. Global Cardiac Biomarkers Market by segment, 2020 & 2030 (USD Billion)
 - FIG 14. Global Cardiac Biomarkers Market, regional snapshot 2020 & 2030
 - FIG 15. North America Cardiac Biomarkers Market 2020 & 2030 (USD Billion)
 - FIG 16. Europe Cardiac Biomarkers Market 2020 & 2030 (USD Billion)
 - FIG 17. Asia pacific Cardiac Biomarkers Market 2020 & 2030 (USD Billion)
 - FIG 18. Latin America Cardiac Biomarkers Market 2020 & 2030 (USD Billion)
 - FIG 19. Middle East & Africa Cardiac Biomarkers Market 2020 & 2030 (USD Billion)
- List of tables and figures and dummy in nature, final lists may vary in the final deliverable

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