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Immunohistochemistry (IHC) Market Analysis By Product (Antibodies, Reagents, Equipment, Kits), By Application (Diagnostics, Drug Testing), By End-Use (Hospitals, Diagnostic Laboratories, Research Institutes), And Segment Forecasts, 2014 - 2025

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Abstracts

The global immunohistochemistry (IHC) market is estimated to reach a value of USD 3.1 billion by 2025, according to a new report by Grand View Research, Inc. The rising prevalence of cancer and increasing healthcare expenses driven by expanding aging population base are recognized to be the most influential factors driving the growth of the immunohistochemistry market. Furthermore, the rapid growth of biotech industry highlighted by increase in growth and revenue coupled with increase in stock market capitalization will nurture the growth.

Cancer has high morbidity and mortality risk associated with them. The diagnosis of the disease is majorly dependent on the stage of the disease at admission. This has led to the high demand of immunohistochemistry products. IHC staining process is performed on cancer tissues to reveal the presence of HER2 receptors and/or hormone receptors on their surface. This information plays a vital role in planning the treatment for the disease, creating a demand for immunohistochemistry products. In addition, the rising popularity of targeted immunotherapy and biologic therapy for anticancer drug development and the increasing approvals of the same by the FDA to treat specific types of cancer are expected to benefit the growth in the long run.

Other important factors driving growth include the alarming rise in healthcare spending and the shift in focus on value-based healthcare solutions. In 2015, the U.S. healthcare spending witnessed an increase of 5.8% to reach a value of USD 3.2 trillion. To curb the issue and establish a more value-based healthcare delivery, hospitals and care facilities

are adopting a more specific and targeted therapy for better outcomes.

Further key findings from the study suggest:

North America registered the largest growth rate in the immunohistochemistry market in 2016

The APAC region is expected to witness the fastest growth owing to increasing healthcare expenses driven by expanding aging population offering significant growth opportunities for players

The hospitals and diagnostic laboratories segment accounted for the largest share of the immunohistochemistry market, by end-use due to the growing application of immunohistochemistry products for diagnostic procedures

The antibody segment accounted for the largest share of immunohistochemistry market due to the increase in approvals by regulatory bodies for therapeutic antibody products

Key players mapped in the report include Abcam plc, Agilent Technologies, BioSB, Cell Signaling Technology, Inc., Danaher Corporation, F. Hoffmann-La Roche Ltd, Merck Millipore, PerkinElmer Inc., and Thermo Fisher Scientific Inc.

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