

Immunohistochemistry Market Size, Share & Trends Analysis Report By Product (Kits, Antibodies), By Application (Diagnostics, Drug Testing), By End-use (Research Institutes, Hospitals & Diagnostic Labs), And Segment Forecasts, 2022 - 2030

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Abstracts

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Immunohistochemistry Market Growth & Trends

The global immunohistochemistry market size is expected to reach USD 3.92 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to register a CAGR of 8.4% during the forecast period. The high demand for accurate data has driven several technological advancements in IHC techniques, resulting in the delivery of precise and contextual data analyses. The emergence of advanced techniques, such as multiplex IHC, computational pathology, and next-generation IHC, is driving the global market. Immunohistochemistry protocols have gained popularity in clinical pathology, especially in the subspecialties of oncologic pathology, hematopathology, and neuropathology.

The technique has played a vital role in shaping cancer diagnostics. Thus, the growing prevalence of cancer is expected to increase the demand for IHC, thus contributing to market growth. Furthermore, the wide application scope of IHC in drug discovery and development activities is expected to boost revenue growth over the forecast period. Whole slide imaging and digital image analysis offer highly accurate and objective evaluations. Thus, image analysis can be used across different aspects of drug discovery including drug repositioning, target validation, patient stratification, biomarker expression studies, and drug efficacy & safety studies.



Acknowledging the profitable opportunities posed by the space, operating players in the industry continue to undertake strategic initiatives to strengthen their market presence. For instance, in June 2021, PathAI, in collaboration with AstraZeneca and Daiichi Sankyo Company Ltd., created machine learning-based models to enable automated quantification of HER2 IHC images in breast cancer samples. The global market will benefit from the growing geriatric population in developed and developing nations. As the global geriatric population increases, the prevalence of age-related illnesses is predicted to rise drastically.

Immunohistochemistry Market Report Highlights

The antibodies product segment led the market in 2021 owing to the high use of antibodies for immunohistochemistry assays carried out for disease diagnosis and drug testing workflows

The diagnostics application segment led the market in 2021 owing to the widespread application of IHC tests in diagnostic settings

The drug testing segment is expected to witness significant growth during the forecast period. This is due to increasing investment flow by pharmaceutical companies in R&D activities of novel drug discovery and development

The hospitals and diagnostic laboratories end-use segment accounted for the largest revenue share in 2021. Research institutes are expected to register the fastest CAGR over the forecast period owing to the increasing adoption of IHC in research institutes for drug discovery activities

North America emerged as the largest regional market in 2021 owing to the confluence of multiple factors, such as high cancer prevalence, presence of key players, and developed healthcare & biotechnological sectors

The Asia Pacific is projected to grow at the fastest CAGR over the forecast period with China being the fastest-growing market. Increasing regulatory approvals and the launch of novel IHC solutions in China are accelerating the country's market growth

Key players are engaged in making focused attempts to reinforce their market position and gain a competitive advantage







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