

# **Liver Disease Diagnostics Market Size, Share & Trends Analysis Report By Diagnosis Technique (Imaging, Laboratory Tests, Endoscopy, Biopsy, Others), End-use (Hospital, Laboratories, Others), And Segment Forecasts, 2020 - 2027**

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## **Abstracts**

### **Liver Disease Diagnostics Market Growth & Trends**

The global liver disease diagnostics market size is expected to reach USD 48.7 billion by 2027, expanding at a CAGR of 6.5%, according to a new report by Grand View Research, Inc. increasing funding and research initiatives undertaken by market players is one of the major factors expected to propel market growth. For instance, in November 2019, Glycotest, Inc. received the second USD 3.0 million tranche of USD 10.0 million Series A funding from Shanghai Fosun Pharmaceutical Co., Ltd.(Fosun Pharma). Under this investment, Glycotest, Inc. transferred HCC panel technology to Fosun Pharma to commercialize in China and develop tests for liver cancer and liver fibrosis that are currently under pipeline.

Companies are focusing on collaborations and partnership to improve the quality of care, which is anticipated to drive the market. For instance, in October 2019, Perspectum Diagnostics entered into a partnership to offer LiverMultiScan at Precious Medical Center in Singapore. The aim of this partnership was to create awareness among people to consider liver checking as an integral part of their health screening.

Researchers conducting studies to support the development of novel diagnostic methods that can accurately differentiate between benign and malignant lesions are expected to fuel market growth. For instance, researchers from Charit? - Universit?tsmedizin Berlin used tomoelastography to visualize mechanical properties of

tumors and developed a new Magnetic Resonance Imaging (MRI) technique to detect grading of tumor consistency.

Furthermore, companies are conducting clinical trials to develop new tests with high sensitivity and specificity. For instance, Laboratory for Advanced Medicine is conducting a clinical trial on 1,600 patients with liver cirrhosis using invasive biopsy through quantification of cfDNA methylation and comparing it with ultrasound technique. The test is projected to be completed in 2020.

Development and commercialization of accurate diagnostic methods is expected to boost the market. For instance, in March 2020, ENDRA Life Sciences Inc. received CE mark for TAEUS FLIP system. This system measures liver fat to identify and monitor Non-Alcoholic Fatty Liver Disease (NAFLD) and Non-Alcoholic Steatohepatitis (NASH). It is an ultrasound system that accurately and at point of care quantifies fat in the liver.

#### Liver Disease Diagnostics Market Report Highlights

Imaging segment witnessed the largest market share in 2019 owing to increasing initiatives by key players to develop accurate imaging systems

Based on end-use, the hospitals segments held the largest share in 2019. Factors such as increasing adoption of advanced technologies and favorable reimbursement policies are expected to drive segment growth

North America dominated the market in 2019 due to increasing alcoholic consumption and rising awareness regarding chronic diseases

The market in Asia Pacific is projected to witness the fastest growth over the forecast period owing to the high unmet needs and rising regular check-ups for the diagnosis of diseases.

## Contents

### CHAPTER 1 METHODOLOGY AND SCOPE

- 1.1 Market Segmentation and Scope
  - 1.1.1 Segment scope
  - 1.1.2 Regional scope
  - 1.1.3 Estimates and forecast timeline
- 1.2 Research Methodology
- 1.3 Information Procurement
  - 1.3.1 Purchased database:
  - 1.3.2 GVR's internal database
  - 1.3.3 Secondary sources
  - 1.3.4 Primary research
  - 1.3.5 Details of primary research
    - 1.3.5.1 Data for primary interviews in North america
    - 1.3.5.2 Data for primary interviews in Europe
    - 1.3.5.3 Data for primary interviews in Asia Pacific
    - 1.3.5.4 Data for primary interviews in Middle East and Africa
- 1.4 Information or Data Analysis
  - 1.4.1 Data analysis models
- 1.5 Market Formulation & Validation
- 1.6 Model Details
  - 1.6.1 Commodity flow analysis
    - 1.6.1.1 Approach: Commodity flow approach
- 1.7 List of Secondary Sources
- 1.8 List of Abbreviations
- 1.9 Objectives
  - 1.9.1 Objective
  - 1.9.2 Objective
  - 1.9.3 Objective
  - 1.9.4 Objective

### CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Market Summary
- 2.2 Market Segmentation

### CHAPTER 3 LIVER DISEASE DIAGNOSTICS MARKET VARIABLES, TRENDS &

## SCOPE

- 3.1 Key Opportunities Prioritized
- 3.2 Product Pipeline Analysis
- 3.3 User perspective analysis
  - 3.3.1 Market influencer analysis
  - 3.3.2 List of key end users
- 3.4 Regulatory Framework
  - 3.4.1 North America
  - 3.4.2 Europe
  - 3.4.3 Asia Pacific
  - 3.4.4 Latin America
  - 3.4.5 Middle East and Africa
- 3.5 Market Driver Analysis
  - 3.5.1 Rising prevalence of Liver diseases
  - 3.5.2 Increase in alcohol consumption
  - 3.5.3 Introduction of novel diagnostic methods
  - 3.5.4 Presence of reimbursement policies
- 3.6 Market Restraint Analysis
  - 3.6.1 High cost of diagnostic test
  - 3.6.2 Adverse Effect Of Radiation Exposure

## CHAPTER 4 BUSINESS ENVIRONMENT ANALYSIS

- 4.1 SWOT analysis; by factor (Political & legal, economic, and technological)
- 4.2 Porter's five forces analysis

## CHAPTER 5 LIVER DISEASE DIAGNOSTICS MARKET: DIAGNOSIS TECHNIQUE ESTIMATES & TREND ANALYSIS

- 5.1 Definition and Scope
- 5.2 Segment Dashboard
- 5.3 Global Liver Disease Diagnostics Market, by Diagnosis Technique, 2016 to 2027
  - 5.3.1 Laboratory Tests
    - 5.3.1.1 Laboratory tests liver disease diagnostics market, 2016 - 2027 (USD Million)
  - 5.3.2 Imaging
    - 5.3.2.1 Imaging liver disease diagnostics market, 2016 - 2027 (USD Million)
  - 5.3.3 Endoscopy
    - 5.3.3.1 Endoscopy liver disease diagnostics market, 2016 - 2027 (USD Million)

#### 5.3.4 Biopsy

5.3.4.1 Biopsy liver disease diagnostics market, 2016 - 2027 (USD Million)

#### 5.3.5 Others

5.3.5.1 Others liver disease diagnostics market, 2016 - 2027 (USD Million)

## **CHAPTER 6 LIVER DISEASE DIAGNOSTICS MARKET: END-USE ESTIMATES & TREND ANALYSIS**

### 6.1 Segment Dashboard

#### 6.1.1 Hospitals

6.1.1.1 Hospitals liver disease diagnostics market, 2016 - 2027 (USD Million)

#### 6.1.2 Laboratories

6.1.2.1 Laboratories liver disease diagnostics market, 2016 - 2027 (USD Million)

#### 6.1.3 Others

6.1.3.1 Others liver disease diagnostics market, 2016 - 2027 (USD Million)

## **CHAPTER 7 LIVER DISEASE DIAGNOSTICS MARKET: REGIONAL ESTIMATES & TREND ANALYSIS, BY DIAGNOSIS, END-USE**

### 7.1 Definition & Scope

### 7.2 Regional Market Share Analysis, 2019 & 2027

### 7.3 Regional Market Dashboard

### 7.4 Regional Market Snapshot

### 7.5 Regional Market Share and Leading Players, 2019

#### 7.5.1 North America

#### 7.5.1 Europe

#### 7.5.2 Asia Pacific

#### 7.5.3 Latin America

#### 7.5.4 MEA

### 7.6 SWOT Analysis, by Factor (Political & Legal, Economic And Technological)

#### 7.6.1 North America

#### 7.6.2 Europe

#### 7.6.3 Asia Pacific

#### 7.6.4 Latin America

#### 7.6.5 Middle East and Africa

### 7.7 Market Size, & Forecasts, Revenue and Trend Analysis, 2019 to 2027

#### 7.7.1 North America

7.7.1.1 North America liver disease diagnostics market estimates and forecasts, 2016 - 2027 (USD Million)

#### 7.7.1.2 U.S.

7.7.1.2.1 U.S. liver disease diagnostics market estimate and forecasts, 2016 - 2027 (USD Million)

#### 7.7.1.3 CANADA

7.7.1.3.1 Canada liver disease diagnostics market estimate and forecasts, 2016 - 2027 (USD Million)

#### 7.7.2 EUROPE

7.7.2.1 Europe liver disease diagnostics market estimate and forecasts, 2016 - 2027 (USD Million)

#### 7.7.2.2 GERMANY

7.7.2.2.1 Germany liver disease diagnostics market estimate and forecasts, 2016 - 2027 (USD Million)

#### 7.7.2.3 U.K.

7.7.2.3.1 U.K.liver disease diagnostics market estimate and forecasts, 2016 - 2027 (USD Million)

#### 7.7.2.4 France

7.7.2.4.1 France liver disease diagnostics market estimate and forecasts, 2016 - 2027 (USD Million)

#### 7.7.2.5 Spain

7.7.2.5.1 Spain liver disease diagnostics market estimate and forecasts, 2016 - 2027 (USD Million)

#### 7.7.2.6 Italy

7.7.2.6.1 Italy liver disease diagnostics market estimate and forecasts, 2016 - 2027 (USD Million)

#### 7.7.2.7 Russia

7.7.2.7.1 Russia liver disease diagnostics market estimate and forecasts, 2016 - 2027 (USD Million)

#### 7.7.3 Asia Pacific

7.7.3.1 Asia Pacific liver disease diagnostics market estimate and forecasts, 2016 - 2027 (USD Million)

#### 7.7.3.2 JAPAN

7.7.3.2.1 Japan liver disease diagnostics market estimate and forecasts, 2016 - 2027 (USD Million)

#### 7.7.3.3 CHINA

7.7.3.3.1 China liver disease diagnostics market estimate and forecasts, 2016 - 2027 (USD Million)

#### 7.7.3.4 INDIA

7.7.3.4.1 India liver disease diagnostics market estimate and forecasts, 2016 - 2027 (USD Million)

#### 7.7.3.5 South Korea

7.7.3.5.1 South Korea liver disease diagnostics market estimate and forecasts, 2016 - 2027 (USD Million)

#### 7.7.3.6 Australia

7.7.3.6.1 Australia liver disease diagnostics market estimate and forecasts, 2016 - 2027 (USD Million)

#### 7.7.3.7 Singapore

7.7.3.7.1 Singapore liver disease diagnostics market estimate and forecasts, 2016 - 2027 (USD Million)

#### 7.7.4 Latin America

7.7.4.1 LATIN AMERICA liver disease diagnostics market estimate and forecasts, 2016 - 2027 (USD Million)

#### 7.7.4.2 BRAZIL

7.7.4.2.1 Brazil liver disease diagnostics market estimate and forecasts, 2016 - 2027 (USD Million)

#### 7.7.4.3 MEXICO

7.7.4.3.1 Mexico liver disease diagnostics market estimate and forecasts, 2016 - 2027 (USD Million)

#### 7.7.4.4 Argentina

7.7.4.4.1 Argentina liver disease diagnostics market estimate and forecasts, 2016 - 2027 (USD Million)

#### 7.7.5 Middle East & Africa

7.7.5.1 Middle-East and Africa liver disease diagnostics market estimate and forecasts, 2016 - 2027 (USD Million)

#### 7.7.5.2 South Africa

7.7.5.2.1 South Africa LIVER disease diagnostics market estimate and forecasts, 2016 - 2027 (USD Million)

#### 7.7.5.3 Saudi Arabia

7.7.5.3.1 Saudi Arabia liver disease diagnostics market estimate and forecasts, 2016 - 2027 (USD Million)

#### 7.7.5.4 UAE

7.7.5.4.1 UAE liver disease diagnostics market estimate and forecasts, 2016 - 2027 (USD Million)

## CHAPTER 8 COMPETITIVE LANDSCAPE

### 8.1 Major Deals & Strategic Alliances

### 8.2 Recent Developments & Impact Analysis, by Key Market Participants

#### 8.2.1 Ansoff matrix

8.2.2 Company/Competition Categorization (Key innovators, Market leaders, Expansion)

8.2.3 Innovators

8.3 Vendor Landscape

8.3.1 List of key distributors and channel partners

8.3.2 Key company market share analysis, 2019

8.4 Public Companies

8.4.1 Company market position analysis

8.4.2 Competitive Dashboard Analysis

8.5 Private Companies

8.5.1 Regional network map

8.5.2 Key company market share analysis, 2019

8.5.3 Company Market Share, by region

8.6 Strategy Framework

8.6.1 Abbott

8.6.1.1 Company overview

8.6.1.2 Financial performance

8.6.1.3 Product benchmarking

8.6.1.4 Strategic Initiatives

8.6.2 F. Hoffmann-La Roche Ltd

8.6.2.1 Company overview

8.6.2.2 Financial Performance

8.6.2.3 Product benchmarking

8.6.2.4 Strategic Initiatives

8.6.3 Randox Laboratories Ltd.

8.6.3.1 Product benchmarking

8.6.3.2 Strategic Initiatives

8.6.4 Boston Scientific Corporation

8.6.4.1 Company overview

8.6.4.2 Financial Performance

8.6.4.3 Product benchmarking

8.6.4.4 Strategic Initiatives

8.6.5 Siemens Healthineers

8.6.5.1 Company overview

8.6.5.2 Financial Performance

8.6.5.3 Product benchmarking

8.6.5.4 Strategic Initiatives

8.6.6 bioMérieux SA

8.6.6.1 Company overview



- 8.6.6.2 Financial Performance
- 8.6.6.3 Product benchmarking
- 8.6.7 Quest Diagnostics Incorporated
  - 8.6.7.1 Company overview
  - 8.6.7.2 Financial performance
  - 8.6.7.3 Product benchmarking
  - 8.6.7.4 Strategic initiatives
- 8.6.8 Tulip Diagnostics (P) Ltd
  - 8.6.8.1 Company overview
  - 8.6.8.2 Product benchmarking
- 8.6.9 Biosino Bio-Technology and Science Inc.
  - 8.6.9.1 Company overview
  - 8.6.9.2 Financial performance
  - 8.6.9.3 Product benchmarking
- 8.6.10 HORIBA, Ltd.
  - 8.6.10.1 Company overview
  - 8.6.10.2 Financial performance
  - 8.6.10.3 Product benchmarking

## List Of Tables

### LIST OF TABLES

Table 1 List of Abbreviation

Table 2 List of key distributors

Table 3 List of key emerging companies /technology disruptors/innovators

Table 4 North America Liver Disease Diagnostics Market, By Country 2016 - 2027 (USD Million)

Table 5 North America Liver Disease Diagnostics Market, By Diagnosis Technique, 2016 - 2027 (USD Million)

Table 6 North America Liver Disease Diagnostics, By End Use, 2016 - 2027 (USD Million)

Table 7 U.S. Liver Disease Diagnostics Market, By Diagnosis Technique, 2016 - 2027 (USD Million)

Table 8 U.S. Liver Disease Diagnostics, By End Use, 2016 - 2027 (USD Million)

Table 9 Canada Liver Disease Diagnostics Market, By Diagnosis Technique, 2016 - 2027 (USD Million)

Table 10 Canada Liver Disease Diagnostics, By End Use, 2016 - 2027 (USD Million)

Table 11 Europe Liver Disease Diagnostics Market, By Country 2016 - 2027 (USD Million)

Table 12 Europe Liver Disease Diagnostics Market, By Diagnosis Technique, 2016 - 2027 (USD Million)

Table 13 Europe Liver Disease Diagnostics, By End Use, 2016 - 2027 (USD Million)

Table 14 Germany Liver Disease Diagnostics Market, By Diagnosis Technique, 2016 - 2027 (USD Million)

Table 15 Germany Liver Disease Diagnostics, By End Use, 2016 - 2027 (USD Million)

Table 16 U.K.Liver Disease Diagnostics Market, By Diagnosis Technique, 2016 - 2027 (USD Million)

Table 17 U.K.Liver Disease Diagnostics, By End Use, 2016 - 2027 (USD Million)

Table 18 France Liver Disease Diagnostics Market, By Diagnosis Technique, 2016 - 2027 (USD Million)

Table 19 France Liver Disease Diagnostics, By End Use, 2016 - 2027 (USD Million)

Table 20 Italy Liver Disease Diagnostics Market, By Diagnosis Technique, 2016 - 2027 (USD Million)

Table 21 Italy Liver Disease Diagnostics, By End Use, 2016 - 2027 (USD Million)

Table 22 Spain Liver Disease Diagnostics Market, By Diagnosis Technique, 2016 - 2027 (USD Million)

Table 23 Spain Liver Disease Diagnostics, By End Use, 2016 - 2027 (USD Million)

Table 24 Russia Liver Disease Diagnostics Market, By Diagnosis Technique, 2016 - 2027 (USD Million)

Table 25 Russia Liver Disease Diagnostics, By End Use, 2016 - 2027 (USD Million)

Table 26 Asia Pacific Liver Disease Diagnostics Market, By Country 2016 - 2027 (USD Million)

Table 27 Asia Pacific Liver Disease Diagnostics Market, By Diagnosis Technique, 2016 - 2027 (USD Million)

Table 28 Asia Pacific Liver Disease Diagnostics, By End Use, 2016 - 2027 (USD Million)

Table 29 Japan Liver Disease Diagnostics Market, By Diagnosis Technique, 2016 - 2027 (USD Million)

Table 30 Japan Liver Disease Diagnostics, By End Use, 2016 - 2027 (USD Million)

Table 31 China Liver Disease Diagnostics Market, By Diagnosis Technique, 2016 - 2027 (USD Million)

Table 32 China Liver Disease Diagnostics, By End Use, 2016 - 2027 (USD Million)

Table 33 India Liver Disease Diagnostics Market, By Diagnosis Technique, 2016 - 2027 (USD Million)

Table 34 India Liver Disease Diagnostics, By End Use, 2016 - 2027 (USD Million)

Table 35 Australia Liver Disease Diagnostics Market, By Diagnosis Technique, 2016 - 2027 (USD Million)

Table 36 Australia Liver Disease Diagnostics, By End Use, 2016 - 2027 (USD Million)

Table 37 Singapore Liver Disease Diagnostics Market, By Diagnosis Technique, 2016 - 2027 (USD Million)

Table 38 Singapore Liver Disease Diagnostics, By End Use, 2016 - 2027 (USD Million)

Table 39 South Korea Liver Disease Diagnostics Market, By Diagnosis Technique, 2016 - 2027 (USD Million)

Table 40 South Korea Liver Disease Diagnostics, By End Use, 2016 - 2027 (USD Million)

Table 41 Latin America Liver Disease Diagnostics Market, By Country 2016 - 2027 (USD Million)

Table 42 Latin America Liver Disease Diagnostics Market, By Diagnosis Technique, 2016 - 2027 (USD Million)

Table 43 Latin America Liver Disease Diagnostics, By End Use, 2016 - 2027 (USD Million)

Table 44 Brazil Liver Disease Diagnostics Market, By Diagnosis Technique, 2016 - 2027 (USD Million)

Table 45 Brazil Liver Disease Diagnostics, By End Use, 2016 - 2027 (USD Million)

Table 46 Mexico Liver Disease Diagnostics Market, By Diagnosis Technique, 2016 - 2027 (USD Million)

Table 47 Mexico Liver Disease Diagnostics, By End Use, 2016 - 2027 (USD Million)

Table 48 Argentina Liver Disease Diagnostics Market, By Diagnosis Technique, 2016 - 2027 (USD Million)

Table 49 Argentina Liver Disease Diagnostics, By End Use, 2016 - 2027 (USD Million)

Table 50 Middle East and Africa Liver Disease Diagnostics Market, By Country 2016 - 2027 (USD Million)

Table 51 Middle East & Africa Liver Disease Diagnostics Market, By Diagnosis Technique, 2016 - 2027 (USD Million)

Table 52 Middle East & Africa Liver Disease Diagnostics, By End Use, 2016 - 2027 (USD Million)

Table 53 Saudi Arabia Liver Disease Diagnostics Market, By Diagnosis Technique, 2016 - 2027 (USD Million)

Table 54 Saudi Arabia Liver Disease Diagnostics, By End Use, 2016 - 2027 (USD Million)

Table 55 South Africa Liver Disease Diagnostics Market, By Diagnosis Technique, 2016 - 2027 (USD Million)

Table 56 South Africa Liver Disease Diagnostics, By End Use, 2016 - 2027 (USD Million)

Table 57 UAE Liver Disease Diagnostics Market, By Diagnosis Technique, 2016 - 2027 (USD Million)

Table 58 UAE Liver Disease Diagnostics, By End Use, 2016 - 2027 (USD Million)

## List Of Figures

### LIST OF FIGURES

- Fig. 1 Liver disease diagnostics market segmentation
- Fig. 2 Market research process
- Fig. 3 Information procurement
- Fig. 4 Primary research pattern
- Fig. 5 Market research approaches
- Fig. 6 Value - chain - based sizing & forecasting
- Fig. 7 QFD modeling for market share assessment
- Fig. 8 Market formulation & validation
- Fig. 9 Liver disease diagnostics market snapshot
- Fig. 10 Liver disease diagnostics market segmentation
- Fig. 11 Key market opportunities
- Fig. 12 Factors influencing North America liver diseases diagnostics market (%)
- Fig. 13 Factors influencing Europe liver diseases diagnostics market (%)
- Fig. 14 Factors influencing Asia Pacific liver diseases diagnostics market (%)
- Fig. 15 Factors influencing Latin America liver diseases diagnostics market (%)
- Fig. 16 Factors influencing Middle East and Africa liver diseases diagnostics market (%)
- Fig. 17 Liver disease diagnostics market driver impact
- Fig. 18 Market restraint relevance analysis (Current & future impact)
- Fig. 19 Key market opportunities
- Fig. 20 SWOT analysis, by factor (Political & legal, economic, and technological)
- Fig. 21 Porter's five forces analysis
- Fig. 22 Liver Disease Diagnostics market: Diagnosis technique movement analysis
- Fig. 23 Diagnosis technique segment dashboard
- Fig. 24 Liver disease diagnostics market diagnosis technique outlook: Key takeaways
- Fig. 25 Laboratory tests liver disease diagnostics market, 2016 - 2027 (USD Million)
- Fig. 26 Imaging liver disease diagnostics market, 2016 - 2027 (USD Million)
- Fig. 27 Endoscopy liver disease diagnostics market, 2016 - 2027 (USD Million)
- Fig. 28 Biopsy liver disease diagnostics market, 2016 - 2027 (USD Million)
- Fig. 29 Others liver disease diagnostics market, 2016 - 2027 (USD Million)
- Fig. 30 Liver disease diagnostics market: End - use movement analysis
- Fig. 31 End - use segment dashboard
- Fig. 32 Liver disease diagnostics market End - use outlook: Key takeaways
- Fig. 33 Hospitals liver disease diagnostics market, 2016 - 2027 (USD Million)
- Fig. 34 Laboratories liver disease diagnostics market, 2016 - 2027 (USD Million)
- Fig. 35 Others liver disease diagnostics market, 2016 - 2027 (USD Million)

- Fig. 36 Regional outlook, 2019 & 2027
- Fig. 37 Regional market dashboard
- Fig. 38 Regional market place: Key takeaways
- Fig. 39 North America market share and key players (2019)
- Fig. 40 Europe market share and key players (2019)
- Fig. 41 Asia Pacific market share and key players (2019)
- Fig. 42 Latin America market share and key players (2019)
- Fig. 43 MEA market share and key players (2019)
- Fig. 44 North America, SWOT
- Fig. 45 Europe, SWOT
- Fig. 46 Asia Pacific, SWOT
- Fig. 47 Latin America, SWOT
- Fig. 48 Middle East & Africa, SWOT
- Fig. 49 North America
- Fig. 50 North America liver disease diagnostics market estimates and forecast, 2016 - 2027 (USD Million)
- Fig. 51 U.S.
- Fig. 52 U.S. liver disease diagnostics market, 2016 - 2027 (USD Million)
- Fig. 53 Canada
- Fig. 54 Canada liver disease diagnostics market, 2016 - 2027 (USD Million)
- Fig. 55 Europe
- Fig. 56 Europe Liver disease diagnostics market, 2016 - 2027 (USD Million)
- Fig. 57 Germany
- Fig. 58 Germany Liver disease diagnostics market, 2016 - 2027 (USD Million)
- Fig. 59 U.K.
- Fig. 60 U.K. Liver disease diagnostics market, 2016 - 2027 (USD Million)
- Fig. 61 France
- Fig. 62 France Liver disease diagnostics market, 2016 - 2027 (USD Million)
- Fig. 63 Spain
- Fig. 64 Spain Liver disease diagnostics market, 2016 - 2027 (USD Million)
- Fig. 65 Italy
- Fig. 66 Italy Liver disease diagnostics market, 2016 - 2027 (USD Million)
- Fig. 67 Russia
- Fig. 68 Russia Liver disease diagnostics market, 2016 - 2027 (USD Million)
- Fig. 69 Asia Pacific
- Fig. 70 Asia Pacific Liver disease diagnostics market, 2016 - 2027 (USD Million)
- Fig. 71 Japan
- Fig. 72 Japan Liver disease diagnostics market, 2016 - 2027 (USD Million)
- Fig. 73 China

- Fig. 74 China Liver disease diagnostics market, 2016 - 2027
- Fig. 75 India
- Fig. 76 India Liver disease diagnostics market, 2016 - 2027 (USD Million)
- Fig. 77 South Korea
- Fig. 78 Australia Liver disease diagnostics market, 2016 - 2027 (USD Million)
- Fig. 79 Australia
- Fig. 80 Australia Liver disease diagnostics market, 2016 - 2027 (USD Million)
- Fig. 81 Singapore
- Fig. 82 Singapore Liver disease diagnostics market, 2016 - 2027 (USD Million)
- Fig. 83 Latin America
- Fig. 84 Latin America Liver disease diagnostics market, 2016 - 2027 (USD Million)
- Fig. 85 Brazil
- Fig. 86 Brazil Liver disease diagnostics market, 2016 - 2027 (USD Million)
- Fig. 87 Mexico
- Fig. 88 Mexico Liver disease diagnostics market, 2016 - 2027 (USD Million)
- Fig. 89 Argentina
- Fig. 90 Argentina Liver disease diagnostics market, 2016 - 2027 (USD Million)
- Fig. 91 Middle East & Africa
- Fig. 92 Middle East and Africa Liver disease diagnostics market estimates and forecast, 2016 - 2027 (USD Million)
- Fig. 93 South Africa
- Fig. 94 South Africa Liver disease diagnostics market estimates and forecast, 2016 - 2027 (USD Million)
- Fig. 95 Saudi Arabia
- Fig. 96 Saudi Arabia Liver disease diagnostics market estimates and forecast, 2016 - 2027 (USD Million)
- Fig. 97 UAE
- Fig. 98 UAE Liver disease diagnostics market estimates and forecast, 2016 - 2027 (USD Million)
- Fig. 99 Ansoff Matrix
- Fig. 100 Competition Categorization
- Fig. 101 Company market share analysis
- Fig. 102 Company market position analysis
- Fig. 103 Company market position analysis
- Fig. 104 Competitive dashboard analysis
- Fig. 105 Regional Network Map
- Fig. 106 Company market share analysis
- Fig. 107 Company market share, by region
- Fig. 108 Strategy framework



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