

Cancer Diagnostics Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global cancer diagnostics market size reached US\$ 186.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 266.4 Billion by 2028, exhibiting a growth rate (CAGR) of 5.9% during 2023-2028.

Cancer diagnostics represent a range of assessments and procedures executed using sophisticated technologies to identify biomarkers, proteins, tumor type, location, and signs about the stage and presence of various cancerous tumors. They encompass imaging, tumor biopsy, laboratory tests, immunohistochemistry genetic testing, and endoscopic examination as standard assessments. These diagnostics methodologies are performed based on the patient condition and severity of disorders. Apart from this, cancer diagnostics help healthcare practitioners in developing a personalized treatment plan, evaluating specific antigens in a sample tissue by using antibodies, and providing better clinical outcomes through early diagnosis and care. As a result, they are widely adopted in hospitals and laboratories to examine breast, lung, melanoma, and colorectal cancer. Currently, they are mainly available in fluorescent in situ and comparative genomic hybridization technologies.

Cancer Diagnostics Market Trends:

The increasing prevalence of cancer, owing to the rising consumption of alcoholic beverages and tobacco-based products, and the growing need for preventive, diagnostic technologies for better therapeutic effects are majorly driving the market growth. In line with this, significant enhancements in the healthcare sector and the

advent of advanced oncological imaging modalities and imaging technologies to detect infections with enhanced accuracy are acting as another growth-inducing factor. Additionally, extensive investments by pharmaceutical companies to engineer cancer vaccines and novel biomarkers for the identification of potential tumor is contributing to the market growth. Moreover, the favorable initiatives being undertaken by non-governmental organizations (NGOs) and healthcare practitioners to sensitize individuals regarding the availability and benefits of early cancer diagnosis, such as instant decision-making and consequent treatment, are propelling the market growth. Other factors, such as the rapid establishment of private diagnostic centers and ongoing research and development (R&D) activities to design effective product variants with reduced treatment, hospitalization, and unavoidable intervention costs, are positively augmenting the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global cancer diagnostics market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on product, technology, application and end user.

Breakup by Product:

- Consumables
- Antibodies
- Kits and Reagents
- Probes
- Others
- Instru
- Pathology-based Instruments
- Imaging Instruments
- Biopsy Instruments

Breakup by Technology:

- IVD Testing
- Polymerase Chain Reaction (PCR)
- In Situ Hybridization (ISH)
- Immunohistochemistry (IHC)
- Next-generation Sequencing (NGS)

Microarrays
Flow Cytometry
Immunoassays
Others
Imaging
Magnetic Resonance Imaging (MRI)
Computed Tomography (CT)
Positron Emission Tomography (PET)
Mammography
Ultrasound
Biopsy Technique

Breakup by Application:

Breast Cancer
Lung Cancer
Colorectal Cancer
Melanoma
Others

Breakup by End User:

Hospitals and Clinics
Diagnostic Laboratories
Others

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others

Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Abbott Laboratories, Agilent Technologies Inc., Becton Dickinson and Company, Bio-Rad Laboratories Inc., F. Hoffmann-La Roche AG (Roche Holding AG), GE HealthCare (General Electric Company), Hologic Inc., Illumina Inc., Koninklijke Philips N.V., Pfizer Inc., Qiagen N.V, Quest Diagnostics, Siemens Healthineers AG (Siemens AG) and Thermo Fisher Scientific Inc.

Key Questions Answered in This Report:

How has the global cancer diagnostics market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global cancer diagnostics market?

What are the key regional markets?

What is the breakup of the market based on the product?

What is the breakup of the market based on the technology?

What is the breakup of the market based on the application?

What is the breakup of the market based on the end user?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global cancer diagnostics market and who are the key players?

What is the degree of competition in the industry?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL CANCER DIAGNOSTICS MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

6 MARKET BREAKUP BY PRODUCT

- 6.1 Consumables
 - 6.1.1 Market Trends
 - 6.1.2 Key Segments
 - 6.1.2.1 Antibodies
 - 6.1.2.2 Kits and Reagents
 - 6.1.2.3 Probes
 - 6.1.2.4 Others

- 6.1.3 Market Forecast
- 6.2 Instruments
 - 6.2.1 Market Trends
 - 6.2.2 Key Segments
 - 6.2.2.1 Pathology-based Instruments
 - 6.2.2.2 Imaging Instruments
 - 6.2.2.3 Biopsy Instruments
 - 6.2.3 Market Forecast

7 MARKET BREAKUP BY TECHNOLOGY

- 7.1 IVD Testing
 - 7.1.1 Market Trends
 - 7.1.2 Key Segments
 - 7.1.2.1 Polymerase Chain Reaction (PCR)
 - 7.1.2.2 In Situ Hybridization (ISH)
 - 7.1.2.3 Immunohistochemistry (IHC)
 - 7.1.2.4 Next-generation Sequencing (NGS)
 - 7.1.2.5 Microarrays
 - 7.1.2.6 Flow Cytometry
 - 7.1.2.7 Immunoassays
 - 7.1.2.8 Others
 - 7.1.3 Market Forecast
- 7.2 Imaging
 - 7.2.1 Market Trends
 - 7.2.2 Key Segments
 - 7.2.2.1 Magnetic Resonance Imaging (MRI)
 - 7.2.2.2 Computed Tomography (CT)
 - 7.2.2.3 Positron Emission Tomography (PET)
 - 7.2.2.4 Mammography
 - 7.2.2.5 Ultrasound
 - 7.2.3 Market Forecast
- 7.3 Biopsy Technique
 - 7.3.1 Market Trends
 - 7.3.2 Market Forecast

8 MARKET BREAKUP BY APPLICATION

- 8.1 Breast Cancer

- 8.1.1 Market Trends
- 8.1.2 Market Forecast
- 8.2 Lung Cancer
 - 8.2.1 Market Trends
 - 8.2.2 Market Forecast
- 8.3 Colorectal Cancer
 - 8.3.1 Market Trends
 - 8.3.2 Market Forecast
- 8.4 Melanoma
 - 8.4.1 Market Trends
 - 8.4.2 Market Forecast
- 8.5 Others
 - 8.5.1 Market Trends
 - 8.5.2 Market Forecast

9 MARKET BREAKUP BY END USER

- 9.1 Hospitals and Clinics
 - 9.1.1 Market Trends
 - 9.1.2 Market Forecast
- 9.2 Diagnostic Laboratories
 - 9.2.1 Market Trends
 - 9.2.2 Market Forecast
- 9.3 Others
 - 9.3.1 Market Trends
 - 9.3.2 Market Forecast

10 MARKET BREAKUP BY REGION

- 10.1 North America
 - 10.1.1 United States
 - 10.1.1.1 Market Trends
 - 10.1.1.2 Market Forecast
 - 10.1.2 Canada
 - 10.1.2.1 Market Trends
 - 10.1.2.2 Market Forecast
- 10.2 Asia-Pacific
 - 10.2.1 China
 - 10.2.1.1 Market Trends

- 10.2.1.2 Market Forecast
- 10.2.2 Japan
 - 10.2.2.1 Market Trends
 - 10.2.2.2 Market Forecast
- 10.2.3 India
 - 10.2.3.1 Market Trends
 - 10.2.3.2 Market Forecast
- 10.2.4 South Korea
 - 10.2.4.1 Market Trends
 - 10.2.4.2 Market Forecast
- 10.2.5 Australia
 - 10.2.5.1 Market Trends
 - 10.2.5.2 Market Forecast
- 10.2.6 Indonesia
 - 10.2.6.1 Market Trends
 - 10.2.6.2 Market Forecast
- 10.2.7 Others
 - 10.2.7.1 Market Trends
 - 10.2.7.2 Market Forecast
- 10.3 Europe
 - 10.3.1 Germany
 - 10.3.1.1 Market Trends
 - 10.3.1.2 Market Forecast
 - 10.3.2 France
 - 10.3.2.1 Market Trends
 - 10.3.2.2 Market Forecast
 - 10.3.3 United Kingdom
 - 10.3.3.1 Market Trends
 - 10.3.3.2 Market Forecast
 - 10.3.4 Italy
 - 10.3.4.1 Market Trends
 - 10.3.4.2 Market Forecast
 - 10.3.5 Spain
 - 10.3.5.1 Market Trends
 - 10.3.5.2 Market Forecast
 - 10.3.6 Russia
 - 10.3.6.1 Market Trends
 - 10.3.6.2 Market Forecast
 - 10.3.7 Others

10.3.7.1 Market Trends

10.3.7.2 Market Forecast

10.4 Latin America

10.4.1 Brazil

10.4.1.1 Market Trends

10.4.1.2 Market Forecast

10.4.2 Mexico

10.4.2.1 Market Trends

10.4.2.2 Market Forecast

10.4.3 Others

10.4.3.1 Market Trends

10.4.3.2 Market Forecast

10.5 Middle East and Africa

10.5.1 Market Trends

10.5.2 Market Breakup by Country

10.5.3 Market Forecast

11 SWOT ANALYSIS

11.1 Overview

11.2 Strengths

11.3 Weaknesses

11.4 Opportunities

11.5 Threats

12 VALUE CHAIN ANALYSIS

13 PORTERS FIVE FORCES ANALYSIS

13.1 Overview

13.2 Bargaining Power of Buyers

13.3 Bargaining Power of Suppliers

13.4 Degree of Competition

13.5 Threat of New Entrants

13.6 Threat of Substitutes

14 PRICE ANALYSIS

15 COMPETITIVE LANDSCAPE

15.1 Market Structure

15.2 Key Players

15.3 Profiles of Key Players

15.3.1 Abbott Laboratories

15.3.1.1 Company Overview

15.3.1.2 Product Portfolio

15.3.1.3 Financials

15.3.1.4 SWOT Analysis

15.3.2 Agilent Technologies Inc.

15.3.2.1 Company Overview

15.3.2.2 Product Portfolio

15.3.2.3 Financials

15.3.2.4 SWOT Analysis

15.3.3 Becton Dickinson and Company

15.3.3.1 Company Overview

15.3.3.2 Product Portfolio

15.3.3.3 Financials

15.3.3.4 SWOT Analysis

15.3.4 Bio-Rad Laboratories Inc.

15.3.4.1 Company Overview

15.3.4.2 Product Portfolio

15.3.4.3 Financials

15.3.4.4 SWOT Analysis

15.3.5 F. Hoffmann-La Roche AG (Roche Holding AG)

15.3.5.1 Company Overview

15.3.5.2 Product Portfolio

15.3.5.3 SWOT Analysis

15.3.6 GE HealthCare (General Electric Company)

15.3.6.1 Company Overview

15.3.6.2 Product Portfolio

15.3.7 Hologic Inc.

15.3.7.1 Company Overview

15.3.7.2 Product Portfolio

15.3.7.3 Financials

15.3.7.4 SWOT Analysis

15.3.8 Illumina Inc.

15.3.8.1 Company Overview

15.3.8.2 Product Portfolio

- 15.3.8.3 Financials
- 15.3.8.4 SWOT Analysis
- 15.3.9 Koninklijke Philips N.V.
 - 15.3.9.1 Company Overview
 - 15.3.9.2 Product Portfolio
 - 15.3.9.3 Financials
 - 15.3.9.4 SWOT Analysis
- 15.3.10 Pfizer Inc.
 - 15.3.10.1 Company Overview
 - 15.3.10.2 Product Portfolio
 - 15.3.10.3 Financials
 - 15.3.10.4 SWOT Analysis
- 15.3.11 Qiagen N.V.
 - 15.3.11.1 Company Overview
 - 15.3.11.2 Product Portfolio
 - 15.3.11.3 Financials
 - 15.3.11.4 SWOT Analysis
- 15.3.12 Quest Diagnostics
 - 15.3.12.1 Company Overview
 - 15.3.12.2 Product Portfolio
 - 15.3.12.3 Financials
 - 15.3.12.4 SWOT Analysis
- 15.3.13 Siemens Healthineers AG (Siemens AG)
 - 15.3.13.1 Company Overview
 - 15.3.13.2 Product Portfolio
 - 15.3.13.3 Financials
 - 15.3.13.4 SWOT Analysis
- 15.3.14 Thermo Fisher Scientific Inc.
 - 15.3.14.1 Company Overview
 - 15.3.14.2 Product Portfolio
 - 15.3.14.3 Financials
 - 15.3.14.4 SWOT Analysis

List Of Tables

LIST OF TABLES

Table 1: Global: Cancer Diagnostics Market: Key Industry Highlights, 2022 and 2028

Table 2: Global: Cancer Diagnostics Market Forecast: Breakup by Product (in Million US\$), 2023-2028

Table 3: Global: Cancer Diagnostics Market Forecast: Breakup by Technology (in Million US\$), 2023-2028

Table 4: Global: Cancer Diagnostics Market Forecast: Breakup by Application (in Million US\$), 2023-2028

Table 5: Global: Cancer Diagnostics Market Forecast: Breakup by End User (in Million US\$), 2023-2028

Table 6: Global: Cancer Diagnostics Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 7: Global: Cancer Diagnostics Market: Competitive Structure

Table 8: Global: Cancer Diagnostics Market: Key Players

List Of Figures

LIST OF FIGURES

- Figure 1: Global: Cancer Diagnostics Market: Major Drivers and Challenges
- Figure 2: Global: Cancer Diagnostics Market: Sales Value (in Billion US\$), 2017-2022
- Figure 3: Global: Cancer Diagnostics Market Forecast: Sales Value (in Billion US\$), 2023-2028
- Figure 4: Global: Cancer Diagnostics Market: Breakup by Product (in %), 2022
- Figure 5: Global: Cancer Diagnostics Market: Breakup by Technology (in %), 2022
- Figure 6: Global: Cancer Diagnostics Market: Breakup by Application (in %), 2022
- Figure 7: Global: Cancer Diagnostics Market: Breakup by End User (in %), 2022
- Figure 8: Global: Cancer Diagnostics Market: Breakup by Region (in %), 2022
- Figure 9: Global: Cancer Diagnostics (Consumables) Market: Sales Value (in Million US\$), 2017 & 2022
- Figure 10: Global: Cancer Diagnostics (Consumables) Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 11: Global: Cancer Diagnostics (Instruments) Market: Sales Value (in Million US\$), 2017 & 2022
- Figure 12: Global: Cancer Diagnostics (Instruments) Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 13: Global: Cancer Diagnostics (IVD Testing) Market: Sales Value (in Million US\$), 2017 & 2022
- Figure 14: Global: Cancer Diagnostics (IVD Testing) Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 15: Global: Cancer Diagnostics (Imaging) Market: Sales Value (in Million US\$), 2017 & 2022
- Figure 16: Global: Cancer Diagnostics (Imaging) Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 17: Global: Cancer Diagnostics (Biopsy Technique) Market: Sales Value (in Million US\$), 2017 & 2022
- Figure 18: Global: Cancer Diagnostics (Biopsy Technique) Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 19: Global: Cancer Diagnostics (Breast Cancer) Market: Sales Value (in Million US\$), 2017 & 2022
- Figure 20: Global: Cancer Diagnostics (Breast Cancer) Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 21: Global: Cancer Diagnostics (Lung Cancer) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 22: Global: Cancer Diagnostics (Lung Cancer) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 23: Global: Cancer Diagnostics (Colorectal Cancer) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 24: Global: Cancer Diagnostics (Colorectal Cancer) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 25: Global: Cancer Diagnostics (Melanoma) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 26: Global: Cancer Diagnostics (Melanoma) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 27: Global: Cancer Diagnostics (Other Cancers) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 28: Global: Cancer Diagnostics (Other Cancers) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 29: Global: Cancer Diagnostics (Hospitals and Clinics) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 30: Global: Cancer Diagnostics (Hospitals and Clinics) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 31: Global: Cancer Diagnostics (Diagnostic Laboratories) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 32: Global: Cancer Diagnostics (Diagnostic Laboratories) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 33: Global: Cancer Diagnostics (Other End Users) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 34: Global: Cancer Diagnostics (Other End Users) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 35: North America: Cancer Diagnostics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 36: North America: Cancer Diagnostics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 37: United States: Cancer Diagnostics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 38: United States: Cancer Diagnostics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 39: Canada: Cancer Diagnostics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 40: Canada: Cancer Diagnostics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 41: Asia-Pacific: Cancer Diagnostics Market: Sales Value (in Million US\$), 2017

& 2022

Figure 42: Asia-Pacific: Cancer Diagnostics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 43: China: Cancer Diagnostics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 44: China: Cancer Diagnostics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 45: Japan: Cancer Diagnostics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 46: Japan: Cancer Diagnostics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 47: India: Cancer Diagnostics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 48: India: Cancer Diagnostics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 49: South Korea: Cancer Diagnostics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 50: South Korea: Cancer Diagnostics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 51: Australia: Cancer Diagnostics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 52: Australia: Cancer Diagnostics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 53: Indonesia: Cancer Diagnostics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 54: Indonesia: Cancer Diagnostics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 55: Others: Cancer Diagnostics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 56: Others: Cancer Diagnostics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 57: Europe: Cancer Diagnostics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 58: Europe: Cancer Diagnostics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 59: Germany: Cancer Diagnostics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 60: Germany: Cancer Diagnostics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 61: France: Cancer Diagnostics Market: Sales Value (in Million US\$), 2017 &

2022

Figure 62: France: Cancer Diagnostics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 63: United Kingdom: Cancer Diagnostics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 64: United Kingdom: Cancer Diagnostics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 65: Italy: Cancer Diagnostics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 66: Italy: Cancer Diagnostics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 67: Spain: Cancer Diagnostics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 68: Spain: Cancer Diagnostics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 69: Russia: Cancer Diagnostics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 70: Russia: Cancer Diagnostics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 71: Others: Cancer Diagnostics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 72: Others: Cancer Diagnostics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 73: Latin America: Cancer Diagnostics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 74: Latin America: Cancer Diagnostics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 75: Brazil: Cancer Diagnostics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 76: Brazil: Cancer Diagnostics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 77: Mexico: Cancer Diagnostics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 78: Mexico: Cancer Diagnostics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 79: Others: Cancer Diagnostics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 80: Others: Cancer Diagnostics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 81: Middle East and Africa: Cancer Diagnostics Market: Sales Value (in Million

US\$), 2017 & 2022

Figure 82: Middle East and Africa: Cancer Diagnostics Market: Breakup by Country (in %), 2022

Figure 83: Middle East and Africa: Cancer Diagnostics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 84: Global: Cancer Diagnostics Industry: SWOT Analysis

Figure 85: Global: Cancer Diagnostics Industry: Value Chain Analysis

Figure 86: Global: Cancer Diagnostics Industry: Porter's Five Forces Analysis

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