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Global Multiplex Biomarker Imaging Market (2018–2023)

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Abstracts

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The multiplex biomarker imaging market will grow because of its ability to detect the presence of, severity, and exact location of chronic diseases and tumors, along with other applications. According to Netscribes, the global multiplex biomarker imaging market is projected to expand at a compound annual growth rate (CAGR) of 12.0% during the 2018–2023 period, generating a revenue of USD 523.59 Mn by 2023.

The global multiplex biomarker imaging market can be segmented based on:

Techniques - immunohistochemistry (IHC), fluorescence in situ hybridization (FISH), immunofluorescence (IF), tissue microarray (TMA), and toponome imaging system (TIS)

Components - instruments, reagents and kits, and software

Applications - oncology studies, drug safety, genetic characterization, and others (neurodegeneration and protein research)

End users - research institutes, translational labs, and pharma and biopharma companies

Technique segment insights:

IHC held the largest market share (around 47%) in this segment in 2017. It is widely

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used in research laboratories and clinical diagnostics, owing to the advantages it offers, vis-?-vis traditional methods of enzyme staining, including specific antigen-antibody reactions. Higher incidence of chronic diseases, especially cancer, is fuelling the need for targeted treatments, thereby contributing to the growth of TMA. The market for TMA is projected to expand at a CAGR of 14.3% during the 2018–2023 period.

Component segment insights:

The instruments section held the largest market share (67%) in 2017, followed by reagents and kits. However, software is predicted to record the fastest expansion (CAGR of 15.0%) during the forecast period (2018–2023), with more automated software packages being made available to researchers. These software modules assist in the research of various diseases and improve the workflow of quantitative analysis.

Application segment insights:

Multiplex biomarker imaging products are used mostly in oncology studies. This will be followed by drug safety applications, which is expected to expand at a CAGR of 14.1% during 2018–2023.

End user segment insights:

Currently, multiplex biomarker imaging products can only be used for research purposes. Pharma and biopharma companies dominated the market’s end user segment in 2017 with a share of 39%. Meanwhile, translational laboratories are projected to grow at a significant rate during the forecast period.

Regional insights:

The global multiplex biomarker imaging market can be segmented based on regions into North America, Europe, Asia-Pacific, Latin America, and the Middle East and Africa.

North America dominated the global multiplex biomarker imaging market with a share of 50% in 2017, followed by Europe with a 28% share. Asia-Pacific is expected to expand at the highest CAGR (16.0%) during 2018–2023. Across North America and Europe, companies that have software and service agreements for several years are directly selling imaging products to biopharmaceutical companies, laboratories, and academic institutions.

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Companies covered:

Thermo Fisher Scientific, Inc.

Perkin Elmer, Inc.

Abcam Plc.

Bio-Rad Laboratories Inc.

US Biomax, Inc.

Merck KGaA

Ventana Medical Systems, Inc.

MicroConstants, Inc.

Leica Biosystems Nussloch GmbH

ToposNomos Ltd.

Illumina, Inc.

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Contents

CHAPTER 1. EXECUTIVE SUMMARY

1.1. Market scope and segmentation
1.2. Key questions answered
1.3. Executive summary

CHAPTER 2: GLOBAL MULTIPLEX BIOMARKER IMAGING MARKET OVERVIEW

2.1. Global market overview historical (2015–2017) and forecasted (2018–2023) market size (USD Mn), geography-wise market revenue (USD Mn), and market attractiveness analysis
2.2. Global market drivers
2.3. Global market challenges
2.4. Global market trends
2.5. Value chain analysis
2.6. Porter's five forces analysis
2.7. Market segmentation based on technique (immunohistochemistry [IHC], fluorescent in the situ hybridization [FISH], immunofluorescence [IF], tissue microarray [TMA], toponome imaging system [TIS]) – historical (2015–2017) and forecasted (2018–2023) market size (USD Mn), and key market observations
2.8. Market segmentation based on component (instrument, reagents and kits, software) – historical (2015–2017) and forecasted (2018–2023) market size (USD Mn), and key observations
2.9. Market segmentation based on application (oncology studies, drug safety, genetic characterization and others [neurodegeneration, protein research]) – historical (2015–2017) and forecasted (2018–2023) market size (USD Mn), and key observations
2.10. Market segmentation based on end user (research institutes, translational labs, pharma and biopharma companies) – historical (2015–2017) and forecasted (2018–2023) market size (USD Mn), and key observations

CHAPTER 3: NORTH AMERICA MULTIPLEX BIOMARKER IMAGING MARKET

3.1. Regional market overview – historical (2015–2017) and forecasted (2018–2023) market size (USD Mn), and key market observations
3.2. Market segmentation based on technique (immunohistochemistry [IHC], fluorescent in the situ hybridization [FISH], immunofluorescence [IF], tissue microarray [TMA], toponome imaging system [TIS]) – historical (2015–2017) and forecasted (2018–2023)

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market size (USD Mn), and key market observations
3.3. Market segmentation based on component (instrument, reagents and kits, software) – historical (2015–2017) and forecasted (2018–2023) market size (USD Mn), and key observations
3.4. Market segmentation based on application (oncology studies, drug safety, genetic characterization and others [neurodegeneration, protein research]) – historical (2015–2017) and forecasted (2018–2023) market size (USD Mn), and key observations
3.5. Market segmentation based on end user (research institutes, translational labs, pharma and biopharma companies) – historical (2015–2017) and forecasted (2018–2023) market size (USD Mn), and key observations

CHAPTER 4: EUROPE MULTIPLEX BIOMARKER IMAGING MARKET

4.1. Regional market overview – historical (2015–2017) and forecasted (2018–2023) market size (USD Mn), and key market observations
4.2. Market segmentation based on technique (immunohistochemistry [IHC], fluorescent in the situ hybridization [FISH], immunofluorescence [IF], tissue microarray [TMA], toponome imaging system [TIS]) – historical (2015–2017) and forecasted (2018–2023) market size (USD Mn), and key market observations
4.3. Market segmentation based on component (instrument, reagents and kits, software) – historical (2015–2017) and forecasted (2018–2023) market size (USD Mn), and key observations
4.4. Market segmentation based on application (oncology studies, drug safety, genetic characterization and others [neurodegeneration, protein research]) – historical (2015–2017) and forecasted (2018–2023) market size (USD Mn), and key observations
4.5. Market segmentation based on end user (research institutes, translational labs, pharma and biopharma companies) – historical (2015–2017) and forecasted (2018–2023) market size (USD Mn), and key observations

CHAPTER 5: ASIA-PACIFIC MULTIPLEX BIOMARKER IMAGING MARKET

5.1. Regional market overview – historical (2015–2017) and forecasted (2018–2023) market size (USD Mn), and key market observations
5.2. Market segmentation based on technique (immunohistochemistry [IHC], fluorescent in the situ hybridization [FISH], immunofluorescence [IF], tissue microarray [TMA], toponome imaging system [TIS]) – historical (2015–2017) and forecasted (2018–2023) market size (USD Mn), and key market observations
5.3. Market segmentation based on component (instrument, reagents and kits, software) – historical (2015–2017) and forecasted (2018–2023) market size (USD Mn),

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and key observations
5.4. Market segmentation based on application (oncology studies, drug safety, genetic characterization and others [neurodegeneration, protein research]) – historical (2015–2017) and forecasted (2018–2023) market size (USD Mn), and key observations
5.5. Market segmentation based on end user (research institutes, translational labs, pharma and biopharma companies) – historical (2015–2017) and forecasted (2018–2023) market size (USD Mn), and key observations

CHAPTER 6: LATIN AMERICA MULTIPLEX BIOMARKER IMAGING MARKET

6.1. Regional market overview – historical (2015–2017) and forecasted (2018–2023) market size (USD Mn), and key market observations
6.2. Market segmentation based on technique (immunohistochemistry [IHC], fluorescent in the situ hybridization [FISH], immunofluorescence [IF], tissue microarray [TMA], toponome imaging system [TIS]) – historical (2015–2017) and forecasted (2018–2023) market size (USD Mn), and key market observations
6.3. Market segmentation based on component (instrument, reagents and kits, software) – historical (2015–2017) and forecasted (2018–2023) market size (USD Mn), and key observations
6.4. Market segmentation based on application (oncology studies, drug safety, genetic characterization and others [neurodegeneration, protein research]) – historical (2015–2017) and forecasted (2018–2023) market size (USD Mn), and key observations
6.5. Market segmentation based on end user (research institutes, translational labs, pharma and biopharma companies) – historical (2015–2017) and forecasted (2018–2023) market size (USD Mn), and key observations

CHAPTER 7: THE MIDDLE EAST AND AFRICA MULTIPLEX BIOMARKER IMAGING MARKET

7.1. Regional market overview – historical (2015–2017) and forecasted (2018–2023) market size (USD Mn), and key market observations
7.2. Market segmentation based on technique (immunohistochemistry [IHC], fluorescent in the situ hybridization [FISH], immunofluorescence [IF], tissue microarray [TMA], toponome imaging system [TIS]) – historical (2015–2017) and forecasted (2018–2023) market size (USD Mn), and key market observations
7.3. Market segmentation based on component (instrument, reagents and kits, software) – historical (2015–2017) and forecasted (2018–2023) market size (USD Mn), and key observations
7.4. Market segmentation based on application (oncology studies, drug safety, genetic

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characterization and others [neurodegeneration, protein research]) – historical (2015–2017) and forecasted (2018–2023) market size (USD Mn), and key observations
7.5. Market segmentation based on end user (research institutes, translational labs, pharma and biopharma companies) – historical (2015–2017) and forecasted (2018–2023) market size (USD Mn), and key observations

CHAPTER 8: COMPETITIVE LANDSCAPE

8.1. Thermo Fisher Scientific, Inc.
8.1.a. Company snapshot
8.1.b. Product offerings
8.1.c. Growth strategies
8.1.d. Initiatives
8.1.e. Geographical presence
8.1.f. Key numbers
8.2. Perkin Elmer, Inc.
8.2.a. Company snapshot
8.2.b. Product offerings
8.2.c. Growth strategies
8.2.d. Initiatives
8.2.e. Geographical presence
8.2.f. Key numbers
8.3. Abcam Plc.
8.3.a. Company snapshot
8.3.b. Product offerings
8.3.c. Growth strategies
8.3.d. Initiatives
8.3.e. Geographical presence
8.3.f. Key numbers
8.4. Bio-Rad Laboratories Inc.
8.4.a. Company snapshot
8.4.b. Product offerings
8.4.c. Growth strategies
8.4.d. Initiatives
8.4.e. Geographical presence
8.4.f. Key numbers
8.5. U.S. Biomax, Inc.
8.5.a. Company snapshot
8.5.b. Product offerings

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8.5.c. Growth strategies
8.5.d. Initiatives
8.5.e. Geographical presence
8.5.f. Key numbers
8.6. Merck KGaA
8.6.a. Company snapshot
8.6.b. Product offerings
8.6.c. Growth strategies
8.6.d. Initiatives
8.6.e. Geographical presence
8.6.f. Key numbers
8.7. Ventana Medical Systems, Inc.
8.7.a. Company snapshot
8.7.b. Product offerings
8.7.c. Growth strategies
8.7.d. Initiatives
8.7.e. Geographical presence
8.7.f. Key numbers
8.8. MicroConstants, Inc.
8.8.a. Company snapshot
8.8.b. Product offerings
8.8.c. Growth strategies
8.8.d. Initiatives
8.8.e. Geographical presence
8.8.f. Key numbers
8.9. Leica Biosystems Nussloch GmbH
8.9.a. Company snapshot
8.9.b. Product offerings
8.9.c. Growth strategies
8.9.d. Initiatives
8.9.e. Geographical presence
8.9.f. Key numbers
8.10. ToposNomos Ltd.
8.10.a. Company snapshot
8.10.b. Product offerings
8.10.c. Growth strategies
8.10.d. Initiatives
8.10.e. Geographical presence
8.10.f. Key numbers

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8.11. Illumina, Inc.
8.11.a. Company snapshot
8.11.b. Product offerings
8.11.c. Growth strategies
8.11.d. Initiatives
8.11.e. Geographical presence
8.11.f. Key numbers

CHAPTER 9: CONCLUSION

9.1. Future Outlook
Appendix
o List of tables
o Research methodology
o Assumptions
o About Netscribes, Inc.

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