

Digital Pathology Market to Reach \$334 million with 11.54% CAGR Forecast to 2022

Digital Pathology -Market Demand, Growth, Opportunities and analysis of Top Key Player Forecast to 2021

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Description

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The Global Digital Pathology Market was worth \$334 million in 2015 and estimated to be growing at a CAGR of 11.54%, to reach \$576.83 million by 2020. Digital pathology is defined as an image-based information environment for the management, analysis, and the interpretation of the information achieved from a digital slide. In short, the digitalization of conventional pathology lab is referred as digital pathology. This technology has gained momentum in the global medical and healthcare industry, owing to the improvements it brings in a number of application such as drug discoveries and their development, multi-functionalities in instruments, diagnostic tests and other research applications.

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Rise in cancer incidences, increasing tele-consultations, high efficiency of digital pathology systems, increased adoption rate, increasing government and industry player's initiatives are paving the way for overall growth of the digital pathology market globally. On the other hand, barriers such as stringent regulatory concerns for primary diagnosis, nonexistence of standard guidelines for digital pathology, lack of reimbursement and skilled personnel are some of the major factors likely to restrain the market growth. However, rising need for integrated healthcare facilities which can be achieved through establishing digital pathology systems would offer profitable growth opportunities for the service providers in the future if they can overcome threats like high cost of establishing new technology or infrastructure.

The Global Digital Pathology Market is thoroughly segmented by Type, Product, Application and End user. Further based on type it is segmented into Human Digital Pathology and Animal Digital Pathology. While by Product it is categorized into Scanners, Software, Communication Systems and Storage Systems, based on Application it is segmented into Teleconsultation, Diseases Diagnosis, Drug Discovery and Training & Education categories. Finally, by End User it is segmented into Pharmaceutical Companies, Hospitals and Academic Institutions. While Scanners segment accounts for the largest market share in 2015, software segment is surely catching up to it growing fast paced with the development of technology.

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On the other hand, based on geography it is segmented and analysed under the regions of North America, Europe, Asia-Pacific, Latin America and Middle-East and Africa. While North America accounts for the largest share of the global digital pathology market closely followed by Europe the development is concentrated around the region of Asia-Pacific.

Some of the key players operating in the market include

Perkin Elmer, Inc., Definiens AG, Sectra AB, Koninklijke Philips N.V, GE Healthcare, Inspirata Co., Ventana Medical Systems, Inc., Leica Biosystems, 3D-Histech Ltd, Hamamatsu Photonics, K.K., Digipath Co., ZEISS, Olympus Corporation, Yokogawa Electronic Corporation and Quorum Technologies Inc.

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