

Flow Cytometry Market to Register Substantial Expansion by 2024

From a geographical perspective, the global flow cytometry market is spread across North America, Asia Pacific, Latin America, and Africa, and Europe.

ALBANY, NEW YORK, UNITED STATES, September 17, 2020 /

EINPresswire.com/ -- The global [flow cytometry market](#) depicts the presence of a highly consolidated market, says Transparency Market Research on the basis of a recently published report. Such a consolidated presence mainly exists owing to a handful of players accounting for at least half the market shares in 2016. Dickinson and Company (BD), Beckman Coulter, Inc.

(Danaher), and Becton, Merck & Co., Inc., are three companies that collectively encompassed these revenue figures, mainly by focusing on product development to establish themselves in the global cytometry market. However, with the number of players expected to increase in the near future, the competition is anticipated to expand and become intensified.

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Many companies are investing large amounts of money to improve their product quality, majorly by adding infrared and ultraviolet sensors. Strengthening the geographical reach, increasing customer base, and garnering large market shares, are other domains where players are imparting substantial focus. Development of advanced technologies remains a primary strategy of most businesses present in the global flow cytometry market.

As per expert analysts, this market is projected to expand at a healthy CAGR of 11.0% during the forecast period from 2017 to 2025. At this rate, the market is expected to fetch revenue worth US\$8100 mn by 2025, which is a decent increase from the earlier revenue worth US\$3,072 mn



Rockets Missiles Market

clocked in 2016.

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Rise in Chronic Disease Occurrences Increases Cytometry Utilization

Rising prevalence of chronic diseases like cancer, HIV/AIDS, hematological ailments, and others is primarily driving the global flow cytometry market's growth. This is mainly due to the fact that flow cytometry is employed as an efficient tool for clinical diagnosis of these diseases. An increasing preference by health specialists to use allergenic and autologous stem cell therapies instead of radiation and chemotherapies also is making the market growth at a steady rate, as flow cytometry falls in the former category. With a number of companies heavily investing in research and development for introducing new technologies, the global flow cytometry market is foretold to progress rapidly in the next few years.

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High Costs of Cytometry Analysis Stunts Growth

However, many doctors and other health specialist prefer using image analyzers and other alternatives, owing to their easier availability and less costs. This exists as a large obstacle to the market's growth, consequently hindering its progress. Moreover, high costs of equipment needed to carry out cytometry processes might discourage small healthcare centers having less capital to not invest in the same, thereby restraining the global cytometry market. In remote and underdeveloped regions, lack of necessary equipment needed to implement cytometry analyses along with shortage of relevant expertise too exists as a prime factor hindering the market's progress. However, many companies are expected to introduce cost-effective cytometry apparatus as well as increase their geographical reach, thus offsetting the restraints in future.

From a geographical perspective, the global flow cytometry market is spread across North America, Asia Pacific, Latin America, the Middle East and Africa, and Europe. An increase in governmental initiatives for promoting research studies regarding prevalence of chronic diseases in North America is making this region hold a leading position.

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The information presented in this review is based on a Transparency Market Research report, titled, "Flow Cytometry Market (Technology - Cell-based, Bead based; Products and Services - Reagents and Consumables, Flow Cytometry Instruments, Software and Services; Applications -

Pharmaceutical and Drug discovery, Diagnostics; End Use - Hospitals and Diagnostic Labs, Academic and Research Institutions) - Global Industry Analysis, Size, Share, Volume, Growth, Trends, and Forecast 2017 – 2025.”

Mr Rohit Bhisey

Transparency Market Research

+1 518-618-1030

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