

Organ-on-Chip Market is expected to Witness Significant Growth between 2017–2023

Global organ-on-chip market was valued at \$5 million in 2016, and is projected to reach at \$170 million by 2023, growing at a CAGR of 63.2% from 2017 to 2023.

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PORTLAND, UNITED STATES,

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EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Organ-On-Chip Market](#) by Type (Heart-on-Chip, Human-on-Chip, Intestine-on-Chip, Kidney-on-Chip, Liver-on-Chip, and Lung-on-Chip): Global Opportunity Analysis and Industry Forecast, 2017-2023," the global organ-on-chip market was valued at \$5 million in 2016, and is projected to reach at \$170 million by 2023, growing at a CAGR of 63.2% from 2017 to 2023. Heart-on-chip segment is anticipated to witness the highest growth rate during the forecast period.



Organ-on-Chip Market

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Organ-on-Chip Market by Type (Heart-on-chip, Human-on-chip, Intestine-on-chip, Kidney-on-chip, Liver-on-chip, and Lung-on-chip) ”

Allied Market Research

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North America was the highest revenue contributor in the global market in 2016, as advancements in cell biology, microfabrication, and microfluidics have led to the development of OOCs. In addition, rise in demand for lung-

and kidney-based organ culture devices is expected to boost the market growth. Asia-Pacific is anticipated to witness a significant growth rate during the forecast period, owing to increase in research activities.

In 2016, the lung-on-chip segment accounted for the highest share in the market, while the heart-on-chip segment is anticipated to witness the highest growth rate from 2017 to 2023,

owing to increase in applications of organ-on-chip devices for the cure of several cardiac diseases such as heart failures.

The key players profiled in the study are Emulate, Inc., AxoSim Technologies LLC, CN Bio Innovations, Hurel Corporation, Ascendance Biotechnology, Inc., Insphero AG, Mimetas B.V, Nortis Inc., Organovo Holdings, Inc., and Tara Biosystems. These players have adopted various competitive strategies such as geographical expansions, mergers & acquisitions, new product launches, and partnerships & collaborations to strengthen their foothold in the market.

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Key Findings of the Organ-On-Chip Market:

Heart-on-chip segment is projected to witness the highest growth rate of 64.1%.

North America generated the highest share of \$60 million, in terms of revenue, in 2016.

Asia-Pacific generated the highest growth rate of 65.2% during the forecast period.

Lung-on-chip segment generated highest market share of 21% in 2016.

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