

Histology and Cytology Market is Expected to Grow at a CAGR of 14.97% from 2021 to 2028

The global histology and cytology market is projected to reach USD 33.69 billion by 2028, at a CAGR of 14.97% from 2021 to 2028.

NEWARK, UNITED STATES, NEW JERSEY, October 27, 2021 /EINPresswire.com/ -- As per the report published by The Brainy Insights, the [global histology and cytology market](#) is expected to grow from USD 12.32 billion in 2020 to USD 33.69 billion by 2028, at a CAGR of 14.97% during the forecast period 2021-2028. The North America region dominated the global histology and cytology market and held 42.6% market share in 2020. This is because North America is growing tremendously in terms of the healthcare industry. In addition to this, the presence of key vendors in the region, further driving the growth of the market in the North America region. On the other side, the Asia Pacific region is anticipated to grow at the highest CAGR during the forecast period. This is mainly due to rising awareness related to cancer and increasing healthcare expenditure in countries such as China, Japan, South Korea, and India.

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Some of the major companies in the global histology and cytology market are Siemens AG, Thermo Fisher Scientific Inc., Roche Diagnostics, Alere Inc., Sysmex Corporation, Nihon Kohden Corporation, DiagnosticaStago, Helena Laboratories, Instrumentation Laboratory, International Technidyne Corporation, and Grifols among others. Developing and developed countries are offering more significant opportunities and significant players are continuously focused on new developments, strategic partnerships, acquisitions and venture capital investments to obtain high growth in the market. For instance, in April 2019, Hologic, Inc. announced that the ThinPrep Genesis processor for cytology slide and molecular test preparation had received a CE IVD mark in Europe. The system features increased automation capabilities, together with ergonomic and chain of custody benefits, compared to older instruments.

The type segment is divided into histology and cytology. Cytology segment further classified into cervical cancer, breast cancer, and other cancers. The cytology segment held the largest market share and valued at USD 7.30 billion in 2020, owing to the rising prevalence of different type of cancers across the globe. The test type segment includes microscopy tests, molecular genetics tests, and flow cytometry. Flow cytometry segment is anticipated to grow at the highest CAGR of 15.01% over the forecast period. This test type has become increasingly available in clinical laboratories, and its application has moved forward in parallel with significant improvements in

instrumentation and the availability of an array of monoclonal reagents. The application segment is divided into clinical diagnostics, molecular diagnostics study, cell signaling, and others. The clinical is anticipated to grow at the highest CAGR of 15.1% over the forecast period, due to increasing usage of histology and cytology for diagnostics of cancer and certain infections.

The end-user segment is divided into hospitals/clinics, biopharmaceutical companies, academia, and others. Hospitals/clinics accounted for a major market share of 41.3% in 2020, owing to higher purchasing power, presence of highly skilled healthcare professionals, and better health coverage for hospital-based healthcare services from various private and group insurance plans.

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Global histology and cytology market is witnessing a considerable growth owing to increasing incidences of cervical and breast cancer among women across the globe. In addition to this, technological advancement in the diagnostics techniques, further driving the growth of the market. However, lack of knowledge and awareness in the developing countries and risk of contamination could hinder the market growth.

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