

## Immunohistochemistry Market Expected to Reach \$4.5 Billion by 2031 | CAGR of 6.5%

Immunohistochemistry market report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics.

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Immunohistochemistry Market size was valued at \$2.4 billion in 2021 and is estimated to reach \$4.5 billion by 2031, growing at a CAGR of 6.5% from 2022 to 2031. Immunohistochemistry



Immunohistochemistry Industry Size

is a technique that is used to diagnose numerous chronic illnesses like cancer and cardiovascular and infectious diseases. It is a highly sensitive method that allows the localization of antigens within a cell or a tissue with high resolution. The method is based on the use of a primary antibody that specifically binds to its complementary antigen.

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Miltenyi Biotec, CANDOR Bioscience GmbH, Merck Kgaa, Sakura Finetek Japan Co., Ltd, Biorad Laboratories, F hoffman La Roche, Eagle Biosciences, Inc., Cell Signaling Technology, Inc, Biogenex Laboratories, Thermofischer Scientific Inc, Biocare Medical, LLC, Agilent Technologies Inc, PHC Holdings Corporation, Bio SB, Elabscience, Inc., Takara Bio, Inc, Abcam Plc

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On the basis of product, the immunohistochemistry market has been segmented into antibodies, reagents, equipment, and kits. In 2021, the antibodies segment accounted for the largest share of the market. The dominance of this segment can be attributed to an increase in use of primary and secondary antibodies in immunohistochemistry tests for the diagnosis of disease.

On the basis of application, the diagnosis segment exhibited the highest growth in 2021 and is anticipated to lead during the forecast period, owing to an increase in the prevalence of various chronic diseases such as cancer, diabetes, and others across the world.

Depending on the end user the immunohistochemistry market is segmented into hospitals & diagnostic laboratories, academic & research institutes, and other end users. In 2021, the hospitals & diagnostic laboratories segment accounted for the largest share of 48.0%. The large share of this segment was attributed due to the increase in the number of patient visits to hospitals for diagnosis of various chronic diseases.

North America accounted for a majority of the immunohistochemistry market share in 2021 and is anticipated to remain dominant during the forecast period. This is attributed to rise in a number of chronic disease cases, the presence of key players, and advancements in healthcare in the region. For instance, six in ten Americans live with at least one chronic disease, like heart disease and stroke, cancer, or diabetes which are leading causes of death and disability and they are also a leading driver of the healthcare costs in this region.

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Asia-Pacific is anticipated to witness lucrative growth, owing to an increase in medical tourism, implementation of new ICT guidelines in Japan, investments, and reforms to modernize China's healthcare infrastructure, rapid growth in the healthcare industry in India to support the market growth in this region.

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