Medical Imaging Market Research Report - Global Forecast To 2023

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Description:

Global Medical Imaging Market Research Report: By Product Type (X-Ray, MRI, CT, Ultrasound, Nuclear Imaging), Application (Spine, Musculoskeletal MRI, Breast MRI, Cardiology, Neurology, Oncology, Dental, Others), and End-User – Global Forecast Till 2023

Market Scenario

The global medical imaging market is expected to gain prominence over the forecast period (2018–2023). It is estimated that the global medical imaging market is expected to grow at a CAGR ~6.5 % during the forecast period of 2018–2023. Currently, there are multiple medical imaging systems available to show focal and diffuse pathologies in various organs.

Owing to the increasing prevalence of cardiac, and neurological, the demand for imaging services is also rising. According to the cost trends report of the Health Policy Commission in 2015, 71.8% of MRI services were performed in 2012, and in 2015, the percentage exceeded 75.1%. It is also found that imaging services accounted for 16% share payment for services, suggested by Healthcare Spending, and Medicare program in 2016.

Furthermore, increasing investments from public-private organizations, rising prevalence of cancer, increasing preference for minimally invasive treatments, rising number of diagnostic imaging centers boost the growth of the global medical imaging market.

However, the high cost of medical imaging devices and unfavorable healthcare reforms in some countries may hinder the growth of the market during the forecast period.

Research Methodology

Market Research Future research is conducted by industry experts who offer insight into industry structure, market segmentation, treatment assessment, Competitive Landscape (CL), penetration, as well as on emerging trends. Besides primary interviews (~ 80%) and secondary research (~ 20%), their analysis is based on their years of professional expertise in respective industries. Our analysts also predict where the market will be headed in the next five to ten years, by analyzing historical trends and current market positions. Furthermore, the varying trends of segments & categories geographically presented are studied and are estimated based on primary & secondary research.

- Primary Research

The extensive primary research was conducted to gain a deeper insight into the market and the industry performance. In this particular report, we have conducted primary surveys (interviews) with the key level executives (VPs, CEOs, Marketing Directors, Business Development Managers and many more) of the major players who are active in the market. In addition to analyzing the current and historical trends, our analysts predict where the market is headed, over the next five to ten years.

- Secondary Research

Secondary research was mainly used to collect and identify information useful for an extensive, technical, market-oriented, and commercial study of the medical imaging market. It was also used to obtain key information about major players, market classification and segmentation according to the industry trends, geographical markets, & developments related
to the market and Treatment Perspectives. For this study, analysts have gathered information from various credible sources, such as annual reports, SEC filings, journals, white papers, corporate presentations, company websites, the international organization of chemical manufacturers, some paid databases and many others.

Segmentation

The global medical imaging market is segmented on the basis of the product type, application, end-user, and region.

On the basis of the product type, the market is classified as X-Ray imaging systems, magnetic resonance imaging (MRI), Computed Tomography (CT) scanners, ultrasound imaging systems, and nuclear imaging systems. The X-Ray imaging systems are further segmented as digital imaging and analog imaging. The digital imaging includes direct radiography, and computed radiography. The Magnetic Resonance Imaging (MRI) are further segmented as high- and very-high field MRI systems (1.5T to 6T), low-to-mid-field MRI systems (<1.5T), and ultra-high-field MRI systems (7T and above). The Computed Tomography (CT) scanners are further segmented as high-slice CT scanners, mid-slice CT scanners, and low-slice CT scanners. The ultrasound imaging systems are further segmented as 2D imaging systems, 3D and 4D imaging systems, and Doppler imaging. The nuclear imaging systems are further segmented as spect systems and hybrid pet systems. The spect systems are further segmented as hybrid spect systems and Standalone Spect Systems.

On the basis of application, the market is segmented into MRI Systems, CT scanners, nuclear imaging systems, X-Ray imaging systems, and ultrasound systems. The MRI systems are further segmented as the spine and musculoskeletal MRI, breast MRI, brain and neurological MRI, pelvic and abdominal MRI, cardiac MRI, and vascular MRI. The CT scanners are further segmented as cardiology, neurology, oncology, pelvic and abdominal MRI, and others. The nuclear imaging systems are further segmented as oncology, cardiology, neurology, and others. The X-ray imaging systems are further segmented as dental, general radiography, mammography, and others. Ultrasound systems are further segmented as obstetrics/gynecology, radiology/general imaging, cardiology, urology, vascular, and others.

On the basis of end-user, the market is segmented as hospitals and clinics, diagnostic centers, research and academic institutes, and others.

Geographically, global medical imaging market has been segmented into America, Europe, Asia-Pacific, and the Middle East & Africa. The American medical imaging market is further segmented into North America and South America. North America is further classified as the US and Canada.

The Europe medical imaging market is segmented into Western Europe and Eastern Europe. Western Europe is further classified as Germany, France, UK, Italy, Spain, and Rest of Western Europe.

The Asia-Pacific medical imaging market is segmented into Japan, China, India, Republic of Korea, Australia, and Rest of Asia-Pacific.

The Middle East & Africa medical imaging market is segmented into the Middle East, and Africa.

Regional Market Summary

Global Medical Imaging Market, by Region Market Share, 2017 (%)
The American region holds the major share of the global medical imaging market, owing to the existing well-established healthcare system, technological advancements, and the geriatric population. Due to the increasing acceptance of advanced imaging equipment multitude of products have been introduced by leading players. For instance, Vantage Galan 3.0 T XGO Edition MRI by Canon Medical Systems USA, Inc. received approval from Food and Drug Administration (FDA). The Galan 3T XGO Edition offers the ability to conduct high-quality neuroimaging exams, and higher-resolution images.

Europe holds the second position in the global medical imaging market. It is expected that the government support towards research & development expenditure.

The Asia-Pacific medical imaging market consists of countries namely China, Japan, Republic of Korea, India, Australia and the Rest of Asia-Pacific. The rising prevalence of Cardiovascular Disease (CVD) is propelling the growth of the market. According to a study published in the Circulation Journal in 2017, 80% of CVD deaths take place in low- and middle-income countries.

The Middle East and Africa holds the lowest share of the global market due to low development, lack of technical knowledge, and poor medical facilities.

Company Profiles

- Carestream Health
- Esaote S.P.A
- Fonar Corporation
- Fujifilm Holdings Corporation
- Hitachi Ltd.
- General Electric Company
- Hologic Inc.
- Koninklijke Philips N.V.
- Narang Medical Limited
- Siemens AG
- Shimadzu Corporation
- Samsung Medison
- Toshiba Corporation

Global Medical Imaging Market, by Product Type

- X-Ray Imaging Systems
- Digital Imaging
- Analog Imaging
- Magnetic Resonance Imaging (MRI)
- High- and Very-High Field MRI Systems (1.5T to 6T)
- Low-To-Mid-Field MRI Systems (<1.5T)
- Ultra-High-Field MRI Systems (7T and Above)
- Computed Tomography (CT) Scanners
- High-Slice CT Scanners
- Mid-Slice CT Scanners
- Low-Slice CT Scanners
- Ultrasound Imaging Systems
- 2D Imaging Systems
- 3D and 4D Imaging Systems
- Doppler Imaging
- Nuclear Imaging Systems
- SPECT Systems
- Hybrid PET Systems

Global Medical Imaging Market, by Application

- MRI Systems
- Spine and Musculoskeletal MRI
- Breast MRI
- Brain and Neurological MRI
- Pelvic and Abdominal MRI
- Cardiac MRI
- Vascular MRI
- CT Scanners
- Cardiology
- Neurology
- Oncology
- Pelvic and Abdominal MRI
- Others
- Nuclear Imaging Systems
- Oncology
- Cardiology
- Neurology
- Others
- X-Ray Imaging Systems
- Dental
- General Radiography
- Mammography
- Others
- Ultrasound Systems
- Obstetrics/Gynecology
- Radiology/General Imaging
- Cardiology
- Urology
- Vascular
- Others

**Global Medical Imaging Market, by End-User**

- Hospitals & Clinics
- Diagnostic Imaging Centers
- Research & Academic Institutes
- Others

**Global Medical Imaging Market, by Region**

- Americas
- North America
- US
- Canada
- South America
- Europe
- Western Europe
- Germany
- France
- Italy
- Spain
- UK
- Rest of Western Europe
- Eastern Europe
- Asia-Pacific
- Japan
- China
- India
- Australia
- Republic of Korea
- Rest of Asia-Pacific
- The Middle East & Africa
- Middle East
- Africa

**Intended Audience**

- Medical Device Companies
- Research and Development (R&D) Companies
- Government Research Institutes
- Academic Institutes and Universities
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