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Asia Pacific Medical Imaging Industry Outlook to 2017 – Driven by Rising Lifestyle Diseases and Public Healthcare Expenditure

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Abstracts

The report titled 'Asia Pacific Medical Imaging Industry Outlook to 2017 – Driven by Rising Lifestyle Diseases and Public Healthcare Expenditure' provides a comprehensive analysis of the various aspects such as market size, segmentation, trends and developments and future projections of the X-ray, Ultrasound, MRI, CT and Nuclear Medicine as key segments of the market. The report also provides detailed explanation of the various macro and industry factors which are driving the growth of the market for these five segments of diagnostic imaging across Asia Pacific region including countries of India, China, Japan, Australia and South Korea. Additionally, it also covers market share of major players present in the strategically significant medical imaging equipment market of India.

The medical imaging market of Asia Pacific region is estimated at USD ~ million in 2012 which has grown at a CAGR of 8.6% during 2008-2012 from USD ~ million in 2008. In 2011 and 2012, growth of 5.5% and 11.3% respectively were registered in the Asia Pacific medical imaging equipment market. The medical imaging market in the region has been primarily driven by X-ray and ultrasound which are the largest contributors to the market on the basis of sales revenues of the modalities. However, the dynamics of the medical imaging market have notably changed during 2008-2012. While the contribution of X-ray and CT to the Asia Pacific medical imaging market has declined over the years, the revenues from ultrasound and MRI has increased considerably during 2008-2012. Moreover, MRI has emerged as the fastest growing segment in the medical imaging market of the region during 2008-2012 where the contribution of the segment has increased to ~% in 2012 from 16.5% in 2008.

The Asia Pacific medical imaging market is divided into Japan, China, India, Australia

and South Korea. Japan is the largest contributor to the medical imaging market of the region with a contribution of ~% in 2012 on the basis of revenues from the sales of the medical imaging equipments. This is closely followed by China which contributes ~% to the market in the region. Australia is the third largest contributor with a percentage contribution of 10.3% in the total sales revenues of the medical imaging equipments in the region.

India and China are the most populous countries in the region. The large population sizes in these countries have created huge demand for the diagnostic medical imaging services. Because of the low penetration of the advanced medical imaging equipments such as MRI and CT, the market has gained considerable increase in these countries in recent years. Secondly, the economies of various countries in Asia Pacific region have showcased a robust performance during last few years. As a result of this the outlay of expenditure on the healthcare services has increased significantly in these countries. The increasing expenditure on the healthcare services has resulted into establishment of new healthcare infrastructure including hospitals and medical centers especially in regional and rural places in these countries. This has further given a significant boost to the demand for the diagnostic medical imaging modalities in these countries.

The medical imaging equipment sales in Japan have reached to USD ~ million in 2012 from USD ~ million in 2008 by growing at a CAGR of 1.9% during 2008-2012. The major factors that have driven the growth of the Japanese medical imaging equipment market are the growing size of the ageing population leading to rise in various diseases, high level of public expenditure on healthcare sector owing to the strong economy and high personal disposable income of the population which has resulted in high demand for the high end advanced diagnostic services in the country. Japan's medical imaging equipment market is dominated by X-ray equipments which accounted for ~% of the medical imaging equipment market of the country in 2012. This is followed by CT equipments which represented ~% of the medical imaging market of the country in 2012. MRI maintained its third position with a contribution of 19.8% to the market.

China's medical imaging equipment market grew at a CAGR of 16.9% during 2008-2012 from USD ~ million in 2008 to USD ~ million in 2012. The market has grown at a robust rate by recording a double digit year-on-year growth during the last four year period of 2008-2012. The major drivers of the medical imaging equipment market of the country would be ultrasound and X-ray which are the largest contributors to the market with contributions of ~% and ~% respectively. The healthcare units in the country have also increased sizably during last few years. China registered 22,388 healthcare units in 2012 which included 13,441 public hospitals and 8,947 private hospitals. Because of the

expanding healthcare units the demand for new X-ray equipments has significantly surged during last few years.

The market for MRI in Australia has increased from USD ~ million in 2006 to USD ~ million in 2012 by growing at a CAGR of 7.4% during 2008-2012. Because of the high costs and strict Medicare licensing the distribution of the MRI equipment is limited in Australia as compared to other equipments such as CT. The MRI market in Australia is estimated to grow strongly at a CAGR of 20.8% during 2013-2017 where the revenue from the sales of these machines would reach to USD ~ million by 2017 by increasing from USD 209.3~ million in 2013. The Australian diagnostic services market is dominated by three large imaging corporations which together account for more than 50.0% of the share of the diagnostic imaging services provided in the country. I-Med is the largest player and represents 27.1% of the services market.

India's medical imaging market grew at a CAGR of 11.4% from USD ~ million in 2008 to USD ~ million in 2012. This growth was primarily due to the increasing establishments of healthcare units including hospitals and diagnostic centers. MRI is the largest equipment category in terms of sales revenue which accounted for ~% of the total sales generated from the medical imaging equipments sold in the country in 2012. Siemens leads the India's MRI medical equipment market with ~% share with price competitive products coupled with adequate networking and marketing executives to support the sales. Its Magnetom Avanto 1.5T is the top selling product in the market. Following the leader is Phillips healthcare with ~% market share with its Ingenia 1.5T as its top selling product.

The medical imaging market of South Korea is estimated to reach USD ~ million by 2017 from USD ~ in 2012 by growing at a CAGR of 6.5% during 2012-2017. While in 2013, the market is projected to reach USD ~ million by growing at an annual growth of 25.0%. The South Korean market of medical imaging would be largely driven by the high revenues from the sales of the modalities such as CT, X-ray and Ultrasound which presently are the largest contributors to the medical imaging market of the country.

KEY TOPICS COVERED IN THE REPORT

The market size of the Asia Pacific medical imaging market on the basis of revenues from sales of the equipments.

The market segmentation of the Asia Pacific medical imaging market by X-ray, ultrasound, CT, MRI and nuclear medicine.

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The market size of the Asia Pacific X-ray, ultrasound, CT, MRI and nuclear medicine markets on the basis of revenue.

The market size of the India, China, Japan, Australia and South Korea medical imaging markets.

The market segmentation of the India, China, Japan, Australia and South Korea medical imaging markets by X-ray, ultrasound, CT, MRI and nuclear medicine.

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Future outlook and projections of the X-ray, ultrasound, CT, MRI and nuclear medicine markets for medical imaging markets of India, China, Japan, Australia and South Korea.

Future outlook and projections of the medical imaging market of Asia Pacific region.

Company Profiles of major players in the medical imaging industry of Asia Pacific region.

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