

Medical Imaging Market - Global Outlook and Forecast 2018-2023

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Abstracts

This market research report on the medical imaging market offers analysis on market size and forecast, market share, industry trends, growth drivers, and vendor analysis. The market study also includes insights into segmentation by product (X-ray equipment, ultrasound imaging equipment, MRI equipment, CT scanners, and nuclear imaging equipment), end-users (hospitals, diagnostic centers, and others), and geography (North America, APAC, Europe, Latin America, and MEA).

Medical Imaging Market - Overview

Increasing focus on building advanced healthcare infrastructures and expanding access to modern medical technology are propelling the growth of the medical imaging market in emerging economies. The emergence of innovative technology such as 7T MRI equipment, high-slice CT scanners, 4D and 5D ultrasound imaging, and innovations in digital X-ray technologies is likely to boost the demand for medical imaging devices in the global market. The leading vendors in the market are launching next-generation medical imaging devices that help in prevention, diagnosis and treatment planning, and disease management. The introduction of such devices will help the vendors in the global medical imaging market to occupy a large market share. The growing focus on the development of nuclear imaging devices will boost sales revenue in the medical imaging market during the forecast period.

The development of BRIC countries and APAC markets, especially Japan and China, is developing new investment opportunities for players in the medical imaging market. The introduction of innovative, technologically advanced devices and developing research partnerships with major academic institutes will help vendors launch new diagnostic imaging devices in the global market. The global medical imaging devices market is

expected to generate revenue of \$46.65 billion by 2023, growing at a CAGR of 5.47% during the forecast period.

Medical Imaging Market - Dynamic

The growing demand for remote medical imaging technologies and POC testing devices will drive the growth of the medical imaging market over the next few years. These medical imaging devices have advanced software and cloud computing technology that enable remote diagnosis and management through smart devices. The introduction of remote diagnostic technologies helps physicians to perform quick scans virtually anywhere with commercially available devices. Some of POS diagnostic equipment available in the market have advanced image features that include 3D and 4D imaging with a wide spectrum of indications. Such technological advancement will fuel the growth of the global medical imaging market.

Medical Imaging Market – Segmentation

This market research report includes a detailed segmentation of the market by products, end-users, and geography.

Medical Imaging Market – Products

Growing demand for mobile X-ray devices to boost the sale in the medical imaging market during the forecast period

The global medical imaging market by product is further segmented into X-ray equipment, ultrasound imaging equipment, MRI equipment, CT scanners, and nuclear imaging equipment. The X-ray equipment product segment held the largest market share in the global medical imaging market, occupying close to 34% of the market size in 2017. The X-ray equipment segment is divided into three major categories: analog X-ray, digital radiography, and computed radiography. The growing adoption of mobile x-ray systems and portable x-ray devices in the emergency department, operating rooms, ICUs, and NICUs will drive the growth of the market segment during the forecast period. Portable x-ray systems offer consistent system availability, improved ease-of-use, and versatility and help reduce risks in healthcare monitoring and management.

Medical Imaging Market – End-users

Diagnostic centers in India and Brazil to contribute to the market share in the medical

imaging market during the forecast period.

The end-user segment in the medical imaging market is divided into hospitals, diagnostic centers, and others. The diagnostic centers end-user segment dominated the medical imaging market, accounting for around 54% of the total market share in 2017. Diagnostic centers are segregated into large, medium, or small-sized centers, based on the volume of analysis or imaging performed. The rise in digitalization and development of modern healthcare infrastructure in emerging countries such as India and Brazil will drive the growth of the market segment during the forecast period. The growing demand for independent diagnostic centers that offer multiple services will have a positive impact on the growth of this market segment over the next few years.

Medical Imaging Market – Geography

North America to be the largest geographical segment in the medical imaging market during the forecast period.

The global medical imaging market by geography is further segmented into North America, APAC, Europe, Latin America, and MEA. North America dominated medical imaging market by occupying close to 34% of the total market share in 2017. With the aid of well-established healthcare infrastructure, better access to healthcare services, and adequate reimbursement services, the US occupies more than 95% of the total market share in North America. The introduction of innovative systems such as portable CT, 3D/4D ultrasound devices, portable digital X-rays with wireless DR detectors, and fusion imaging enabled CT/PET devices will contribute to the development of the medical imaging market during the forecast period.

Key Countries Profiled

The key countries profiled in the report are:

US

Canada

UK

Germany

France

Italy

Spain

Japan

India

Australia

China

Brazil

Mexico

Key Vendor Analysis

The presence of key vendors occupying most of the market share makes the global medical imaging market a highly competitive and oligopolistic market. These prominent companies account for approximately 70–75% of the total market share in the global medical imaging market. The leading players are focusing on the development and distribution of all types of medical imaging equipment, including X-ray devices, ultrasound imaging equipment, CT Scanners, MRI devices, and nuclear imaging devices to gain a wide customer base. The widespread launch and use of handheld, portable, and point-of-care devices both for therapeutic and diagnostic imaging purposes will increase the competition in the market over the next few years.

The major vendors in the global market are:

Toshiba Medical

GE Healthcare

Siemens Healthineers

Koninklijke Philips

Fujifilm

Other prominent vendors include Ziehm Imaging Inc., Boston Scientific, Shimadzu Corp., Varex Medical Systems, Carestream Health, Esaote Spa, Analogic Corp., Abirex Inc., Mindray Medical International, Samsung Healthcare, Konica Minolta, and NeuSoft Medical.

Key Market Insights Include

1. The analysis of the medical imaging market provides market size and the growth rate for the forecast period 2018–2023.
2. It offers comprehensive insights on current industry trends, trend forecast, and growth drivers about the medical imaging market.
3. The report provides the latest analysis of market share, growth drivers, challenges, and investment opportunities.
4. It offers a complete overview of market segments and the regional outlook for medical imaging market.
5. The report offers a detailed overview of the vendor landscape, competitive analysis, and key market strategies to gain competitive advantage.

Report Snapshot

According to the latest industry analysis by Arizton, the global medical imaging market size is expected to reach \$46.65 billion by 2023, growing at an impressive CAGR of 5.47% 2017–2023. The market research report provides in-depth market and segmental analysis of the global medical imaging market by product, distribution channel, material, and geography.

The global medical imaging market is primarily driven by the advent of modern computers and progress in digital imaging technology. The introduction of modern and innovative technology such as CT, MRI, Ultrasound, and PET will create new investment opportunities for leading companies in the medical imaging market.

Base Year: 2017

Forecast Year: 2018–2023

The study considers the present scenario of the global medical imaging market and its market dynamics for the period 2018-2023. It covers a detailed overview of various market growth enablers, restraints, and trends. The report covers both the demand and supply sides of the market. It also profiles and analyzes the leading 5 companies and 15 other prominent companies operating in the market.

Major Vendors in the Medical Imaging Market

Toshiba Medical

Key financial highlights

Strength Assessment

Strategy Assessment

Opportunity Assessment

GE Healthcare

Siemens Healthineers

Koninklijke Philips

Fujifilm

Prominent Players in the Medical Imaging Market

Ziehm Imaging Inc

Strength Assessment

Strategy Assessment

Opportunity Assessment

Boston Scientific

Shimadzu Corp.

Varex Medical Systems

Carestream Health

Esaote Spa

Analogic Corp.

Abirex Inc.

Mindray Medical International

Samsung Healthcare

Konica Minolta

NeuSoft Medical

Market Segmentation by Product

X-ray equipment

Analog X-ray

Digital Radiography

Computed Radiography

Ultrasound imaging equipment

Diagnostic (2D, 3D, 4D, and Doppler)

Therapeutic (HIFU and ESWL)

MRI equipment

Open MRI

Closed MRI

CT scanners

High-Slice CT

Mid-Slice CT

Low-Slice CT

Cone Beam CT

Nuclear imaging equipment

SPECT Devices

PET Devices

Market Segmentation by End-users

Hospitals

Diagnostic Centers

Others

Market Segmentation by Geography

North America

US

Canada

APAC

India

China

Japan

Australia

Europe

UK

Germany

France

Italy

Spain

Latin America

Brazil

Mexico

MEA

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