

Brain Disease Modalities and Software Market - A Global and Regional Analysis: Focus on Product, Indication, Patient Type, End User, and Regional Analysis - Analysis and Forecast, 2022-2031

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Abstracts

Market Report Coverage - Brain Disease Modalities and Software

Market Segmentation

Indication - Brain Diseases (Brain and Central Nervous System Cancer, Idiopathic Epilepsy, Ischemic stroke, and Other Brain Diseases) and Neurodegenerative Diseases (Alzheimer's Disease, Multiple Sclerosis, Parkinson's Disease, Motor Neuron Disease, and Other Neurodegenerative Diseases)

Patient Type - Adults and Paediatrics and Infants

End User - Hospitals and Clinics, Ambulatory Surgery Centers, and Diagnostic Imaging Centers

Product Type - Brain Imaging Modalities (PET Devices, CT Devices, MRI Devices, PET-CT, and PET-MRI) and Brain Analysis Software

Regional Segmentation

North America - U.S. and Canada

Europe - Germany, U.K., Spain, Italy, France, and Rest-of-Europe

Asia-Pacific - Japan, China, South Korea, India, Australia and New Zealand, and Rest-of-Asia-Pacific

Rest-of-the-World - Latin America and Middle East and Africa

Market Growth Drivers

Increasing Prevalence of Neurological Disorders

Rising AI Integration in the Field of Medical Imaging

Increasing Demand for Safer and Non-Invasive Devices for Medical Imaging

Market Challenges

High Upfront Cost of Imaging Devices

Declining Availability of Helium

Market Opportunities

Integration of Imaging Solutions with Novel Biomarkers to Enable Diagnosis of a Wider Range of Neurological Disorders

Integration of 3D Amplified MRI, a New Technological Advancement

Key Companies Profiled

United Imaging Healthcare Co., Ltd., Koninklijke Philips N.V., General Electric Company, Canon, Inc., Siemens Healthineers AG, Vuno Co., Ltd., Fujifilm Holdings Corporation, Aspect Imaging, IXICO, QMENTA, Cortechs.ai, Quantib, Brainomix, Qure.AI, Imaging Biometrics, LLC, A.I. Analysis, Inc.

How This Report Can Add Value

Assuming that the reader is a developer of brain disease modalities and software, they will be able to do the following:

Understand their position as compared to some of the key players in the market

Stay updated with novel technology integration, features, and the latest developments in the market

Understand the impact of COVID-19 on the adoption of brain disease modalities and software and the entry barriers as a result of it

Gain insights into which regions to target globally based on factors such as the amount of technology integration in medical imaging and the quality of access to affordable medical imaging

Gain insights into the end user perception with respect to the adoption of imaging modalities and software

Identify some of the key players in the market and understand their valuable contribution

Key Questions Answered in the Global Brain Disease Modalities and Software Market Report

How has COVID-19 impacted the adoption of brain imaging modalities and software?

What are the key regulations governing the brain disease modalities and software market in key regions?

Which technological developments are projected to have the maximum influence on the global brain disease modalities and software market?

Who are the leading players holding significant dominance in the global brain disease modalities and software market currently?

What are the drivers and restraints for the global brain disease modalities and software market?

Which region has the highest growth rate in the global brain disease modalities and software market?

Who are the emerging companies in the global brain disease modalities and software market?

Brain Disease Modalities and Software Market Industry Overview

Brain imaging modalities include conventional modalities such as MRI and CT scans and the more emerging imaging technologies such as PET and combined functionalities of PET with MRI or CT. While MRI is a conventional technology due to its age-long usage, various advanced MRI techniques such as diffusion tensor imaging (DTI), diffusion-weighted imaging (DWI), susceptibility-weighted imaging (SWI), and dynamic susceptibility contrast (DSC) imaging are being employed more widely in regions such as North America and Europe.

Brain imaging software offers a valuable addition to the scanned images obtained through these modalities with respect to quantitative analysis. Quantitative insights into the structure, biomarkers, and other subtle abnormalities in the brain are a valuable tool in aiding in a more accurate diagnosis of neurological disorders.

The global brain disease modalities and software market report highlights that the market was valued at \$13,055.7 million in 2021 and is expected to reach \$21,867.6 million by the end of 2031. The market is expected to grow at a CAGR of 5.31% during the forecast period from 2022 to 2031.

Global Brain Disease Modalities and Software Market Drivers

The market is driven by factors such as the increasing prevalence of neurological disorders, the rising AI integration in the field of medical imaging, and the increasing demand for safer and non-invasive devices for medical imaging.

There has been a paradigm shift in patient preference from invasive to minimally invasive modes of diagnosis as well as treatment. MRI, CT, and PET-CT scans are popular non-invasive methods of medical imaging that produce three-dimensional

images of the body to aid in the diagnosis of diseases. Furthermore, there is also a rising preference for safer imaging technologies that employ minimal radiation.

Global Brain Disease Modalities and Software Market Challenges

The factors restraining market growth include the high upfront cost of imaging devices and the declining availability of helium. Hardware devices for medical imaging, such as MRI, CT, and PET-CT scanners, are capital-intensive equipment with a high upfront cost. Lack of affordability is a major factor restraining the growth of the market in emerging economies such as Latin America and Middle East and Africa. Due to the expensive nature of these imaging modalities, there is a considerable lack of accessibility across the population. As a result, the low- and middle-income population usually relies on alternative clinical tests such as blood biomarker tests and cognitive scoring tests as a preliminary method to diagnose neurological disorders.

Furthermore, the shortage of helium globally particularly affects the field of medical imaging in the healthcare sector. MRI scanners require a sufficient quantity of liquid helium, below which the functioning of the scanner is compromised. Therefore, challenges faced by manufacturers of medical imaging modalities associated with the procurement of supercooled liquid helium have a direct effect on the smooth functioning of the machine, thereby hindering the growth of the market.

Global Brain Disease Modalities and Software Market Opportunities

The opportunity for growth of the global brain disease modalities and software market lies in the integration of imaging solutions with novel biomarkers to enable diagnosis of a wider range of neurological disorders and integration of 3D amplified MRI, a new technological advancement in the field of brain imaging.

This new development, i.e., 3D amplified MRI, enables physicians to view pulsations of the brain as opposed to a conventional static MRI image. The real-time visualization of brain movement holds significant potential to detect hard-to-find abnormalities, thereby aiding in the diagnosis process. Companies in the global brain disease modalities and software market can leverage this new technological advancement to gain a competitive edge in the market.

Impact of COVID-19 on the Global Brain Disease Modalities and Software Market

There was a decline in the demand for neuroimaging services as it was offset by the

demand for respiratory imaging and tests for COVID-19 treatment. The need to fulfill the demand for critical supplies for COVID-19 management, such as pulse oximeters, ventilators, and oxygen concentrators, overshadowed the demand and supply of the neuroimaging modalities. Although the neuroimaging market is experiencing overall growth, most of the hospitals have reallocated their budget to stock the resources required to fight COVID-19 as they appear to be more crucial.

The COVID-19 pandemic led to government-mandated travel restrictions, especially during the peak phases, leading to a shifting preference among the global population from physical visits to home-based care. This has led to a further push in demand for wearable imaging scanners that can be used at home. They could potentially decrease the demand for hospital-based imaging devices and software due to the ease of providing diagnoses to the patients.

Market Segmentation

Global Brain Disease Modalities and Software Market (by Product)

The global brain disease modalities and software market has been segmented on the basis of product type into brain modalities (PET devices, PET-CT, PET-MRI, CT devices, and MRI devices) and brain analysis software.

Global Brain Disease Modalities and Software Market (by Indication)

The global brain disease modalities and software market has been segmented on the basis of indication into two major segments, namely, brain diseases (brain and central nervous system cancer, idiopathic epilepsy, ischemic stroke, and other brain diseases) and neurodegenerative diseases (Alzheimer's disease, multiple sclerosis, Parkinson's disease, motor neuron disease, and other neurodegenerative diseases). Brain diseases could have several underlying causes spanning illness, injury, or genetic manifestations. To diagnose any brain disorder, the initial steps undertaken include preliminary blood tests and understanding the family's medical background. In addition, an imaging scan is a popular method to detect any abnormalities in brain structure, and tests such as electroencephalogram (EEG) can also be conducted to analyze the underlying electrical activity in the brain.

Global Brain Disease Modalities and Software Market (by Region)

The different regions covered under the global brain disease modalities and software

market include North America, Europe, Asia-Pacific, and Rest-of-the-World.

North America and Europe are two of the largest markets for brain disease modalities and software, while developing countries are expected to register strong growth in their adoption in the near future.

Key Market Players and Competition Synopsis

Some of the key players operating in the market include United Imaging Healthcare, Koninklijke Philips N.V., General Electric Company, Canon Inc., Siemens Healthineers AG, Vuno Co., Ltd., Fujifilm Holdings Corporation, Aspect Imaging, IXICO, QMENTA, Cortechs.ai, Quantib, Brainomix, Qure.AI, Imaging Biometrics and A.I., and Analysis, Inc.

In the past few years, the global brain disease modalities and software market has witnessed several strategic and technological developments undertaken by the different market players to attain their respective market shares in this emerging domain. Some of the strategies covered in this segment are funding activities, mergers and acquisitions (M&A), partnerships, alliances, and business expansions, regulatory and legal activities, and new offerings. The preferred strategy for companies has been regulatory and legal activities followed by partnerships and business expansions.

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