

Global Magnetic Resonance Imaging Coils Market Size study & Forecast, by Type (Radiofrequency Coil, Gradient Coil), by Application (Neurology, Cardiovascular, Spine and Musculoskeletal, Pediatric, Breast, Abdominal, Other), by End User (Hospitals, Diagnostics Imaging Centers, Ambulatory Care Centers, Other) and Regional Analysis, 2023-2030

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Abstracts

Global Magnetic Resonance Imaging Coils Market is valued at approximately USD 7.98 billion in 2022 and is anticipated to grow with a compounded annual growth rate of more than 8.7% over the forecast period 2023-2030. The Magnetic Resonance Imaging (MRI) Coils consist of a conductive loop or an array of loops that generate and receive radiofrequency signals. These signals interact with the body's protons (primarily found in water molecules) when exposed to a strong magnetic field and radiofrequency pulses. The protons absorb energy from the RF pulses and subsequently, emit signals as they return to their equilibrium state. However, the growing geriatric population and increasing prevalence of chronic diseases emerge as to be the growth factors of the Global Magnetic Resonance Imaging Market.

According to the World Health Organization (WHO) in 2022, noncommunicable diseases (NCDs), impact individuals across diverse ages, groups, regions, and nations. Although these conditions are commonly linked to older age groups, research reveals that 17 million premature NCD-related deaths occur before the age of 70. It is estimated that 86% of these early deaths transpire in low and middle-income countries. Risk factors associated with NCD such as unhealthy diets, physical inactivity, tobacco, smoke, exposure, or excessive alcohol consumption, make children, adults, and the elderly

susceptible to these conditions. According to World Health Organization (WHO) in 2020, the population share of people aged 60 years and above rose to 1.4 billion from 1 billion. The global population of individuals, aged 60 years and older is expected to double, reaching a staggering, 2.1 billion. Furthermore, it is anticipated that the number of individuals aged 60 years or older expected to get triple between 2020 and 2015, reaching account to 426 million. However, the high cost of MRI systems and limited accessibility may hamper the growth of the Global Magnetic Resonance imaging coils Market. Moreover, increasing research and development (R&D) investment and medical tourism emerge as to be growth opportunities in the market.

The key regions considered for the Global Magnetic Resonance Imaging Coils Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market owing to the factors such as the presence of advanced healthcare infrastructure and inclination towards advanced technology. Asia Pacific region emerges as to be the fastest growing region due to factors such as the emerging market for medical tourism and the large population that occurs to be the center of approach towards the deployment of advanced healthcare technology and opportunity for investment in the healthcare infrastructure.

Major market player included in this report are:

GE HealthCare Technologies Inc.

Koninklijke Philips N.V.

Siemens Healthineers AG

Canon Medical Systems Corporation

Esaote Biomedica SPA

MR Instruments Inc.

Rapid MR International LLC

Scanmed LLC

Bruker Scientific Instruments

Hologic Inc.

Recent Developments in the Market:

In June 2020, the Neuroscience Foundation made an announcement regarding the development of 7T MRI technology to enhance neurovascular imaging in neurological illness. The foundation has allocated a total pending amount of USD 16 722 for this research study.

In October 2022, DirectMed Parts and Services LLC announced a partnership and investment with ScanMed to expand the MRI coil repair and supply capabilities.

furthermore, this partnership may significantly enhance their technical support capabilities towards end customers, including field service, engineers, and biomedical engineers.

Global Magnetic Resonance Imaging Coils Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Type, Application, End User, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Radiofrequency Coil

Gradient Coil

By Application:

Neurology

Cardiovascular

Spine and Musculoskeletal

Pediatric

Breast

Abdominal

Other

By End User:

Hospitals
Diagnostic Imaging Centers
Ambulatory Care Services
Other

By Region:**North America**

U.S.
Canada

Europe

UK
Germany
France
Spain
Italy
ROE

Asia Pacific

China
India
Japan
Australia
South Korea
RoAPAC

Latin America

Brazil
Mexico

Middle East & Africa

Saudi Arabia
South Africa
Rest of Middle East & Africa

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