

Global Magnetic Resonance Imaging (MRI) Equipment Market Size study & Forecast, By Strength (Less than 1.5 T, 1.5 T, and More than 1.5 T), By Application (Musculoskeletal, Neurology, Cardiology, Body Imaging, and Others), By End-User (Hospitals, Ambulatory Surgical Centers, and Diagnostic Centers) and Regional Analysis, 2022-2029

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Abstracts

Global Magnetic Resonance Imaging (MRI) Equipment Market is valued approximately USD XXX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. Magnetic resonance imaging (MRI) is one of the most widely used diagnostic imaging techniques on a global scale. It is frequently seen as important for identifying, managing, and treating a variety of serious illnesses. The development of this system is considered a significant advancement in medical imaging due to the non-invasive, potentially safe, and detailed images of abnormalities generated by the human body. The key factor driving the market growth is rising technological advancement in imaging equipment, such as development of open MRI, that helps in the effective medical imaging of overweight and claustrophobic patients. Also, rising prevalence of chronic and serious diseases is boost growth for market. Owing to the increase prevalence of nearly all types of severe and chronic diseases, there has been a continual high demand for medical imaging in the present modern medical setting. An efficient and technologically advanced imaging technology is required to diagnose, treat, and manage chronic illness. Medical professionals can easily use magnetic resonance imaging technology as a type of treatment because of its superior imaging qualities and properties.

MRI can be used for numerous disease indications including anomalies in the brain and

spinal cord, injuries, various types of cancers, certain types of cardiological problems, cysts, and tumours. Almost all of the above medical problems indicate a major global incidence. During the forecast period, it is expected that the growing prevalence of these disease is influence the market growth during forecast period. According to Statista, approx. 19.2 million new cases of cancer are reported worldwide in 2020. In the year 2040, it is anticipated that there would be about 30.2 million incident cases. For instance, MRI technology can effectively image breast cancer, one of the most common types of cancer in the world. This equipment also allows it to image stroke-affected areas efficiently. Strokes are a common neurological condition. Additional, growing awareness on early diagnosis would anticipate to create the lucrative opportunity for the market during forecast period. However, the high cost of Magnetic Resonance Imaging (MRI) Equipment stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Magnetic Resonance Imaging (MRI) Equipment Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the dominating region across the world in terms of market share, owing to the increasing prevalence of chronic diseases and rising investment on medical infrastructure. Whereas, Asia Pacific is also anticipated to exhibit highest growth rate over the forecast period, owing to factors such as increasing awareness about advanced diagnostics owing to the rising prevalence of severe disorders and rising adoption of advanced system would create lucrative growth prospects for the Magnetic Resonance Imaging (MRI) Equipment market across Asia Pacific region.

Major market player included in this report are:

GENERAL ELECTRIC COMPANY (GE Healthcare) (Boston, U.S.)
Siemens Healthineers AG (Munich, Germany)
Koninklijke Philips N.V. (Amsterdam, Netherlands)
Canon Medical Systems Corporation (Tochigi, Japan)
Hitachi, Ltd. (Tokyo, Japan)
Esaote SpA (Genova, Italy)
Time Medical Holding (Shatin, Hong Kong)
Shenzhen Anke Hi-tech Co., Ltd. (Shenzhen, China)
Shenzhen Basda Medical Apparatus Co., Ltd. (Shenzhen, China)
Fonar Corporation (New York, U.S.)

Recent Developments in the Market:

In 2021, Koninklijke Philips N.V. announced the launch of an AI-enabled MR portfolio of smart diagnostic tools at Radiological Society of North America (RSNA) 2021 to increase its portfolio in imaging systems.

Global Magnetic Resonance Imaging (MRI) Equipment Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

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

Segments Covered Strength, Application, End-User, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

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 Strength:

Less than 1.5 T

1.5 T

More than 1.5 T

By Application:

Musculoskeletal

Neurology

Cardiology

Body Imaging

Others

By End- User:

Hospitals

Ambulatory Surgical Centers

Diagnostic Centers

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

RoLA

Rest of the World

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