

Global Magnetic Resonance Imaging (MRI) Market Size study & Forecast, by Architecture (Closed MRI Systems, Open MRI Systems), by Field Strength (Low Field MRI Systems, High Field MRI Systems, Very High Field MRI Systems and Ultra-high MRI Systems), by Application (Oncology, Neurology, Cardiology, Gastroenterology, Musculoskeletal, Other Applications) and Regional Analysis, 2022-2029

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Abstracts

Global Magnetic Resonance Imaging (MRI) Market is valued at approximately USD 7.65 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 3.9% over the forecast period 2022-2029. Magnetic Resonance Imaging (MRI) is important healthcare machine for identifying diseases related to spine lesions, tumors, and strokes impacting the area of vascular system and the brain. The market is growing due to the rising number of diseases. For instance, the International Agency for Research on Cancer estimates that there were 19,292,789 new cancer cases worldwide in 2020. Additionally, the adoption of MRI machines is anticipated to be aided by the growing need for fast and accurate diagnostic treatments. These MRI machines are being installed in several countries. According to the OECD, there were 34.54 MRI units installed in the United States per million population in 2020. Also, rising geriatric population will create lucrative demand for the market during forecast period.

According to World Health Organization, the number of people aged 60 and older will rise from 1 billion in 2020 to 1.4 billion in 2021. The number of persons in the world who are 60 years or older will double by 2050. (2.1 billion). Between 2020 and 2050, the number of people aged 80 or older is projected to triple, reaching 426 million. As a

result, the rise in geriatric population would create lucrative demand for the market. Also, hybrid MRI systems would create lucrative opportunities for the market during forecast period. However, the high cost of Magnetic Resonance Imaging (MRI) stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Magnetic Resonance Imaging (MRI) Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to the growing incidence of chronic diseases in this region, which includes cardiovascular disorders, breast cancer, and neurological diseases creating a demand for imaging analysis. Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as rising geriatric population and rising demand for advanced imaging modalities which would create lucrative growth prospects for the global Magnetic Resonance Imaging (MRI) Market across the Asia Pacific region.

Major market players included in this report are:

Barco N.V.

General Electric Company (GE Healthcare)

Hitachi, Ltd. (Hitachi Medical Corporation)

Hologic Inc.

Koninklijke Philips N.V.

Nordion Inc.

Onex Corporation (Carestream Health)

Shimadzu Corporation

Siemens AG (Siemens Healthcare)

Toshiba Corporation (Toshiba Medical Systems Corporation)

Recent Developments in the Market:

At the 2021 Radiological Society of North America, Fujifilm Healthcare Americas Corporation announced Velocity MRI System, a cutting-edge, high-field open MRI system (RSNA). The Velocity MRI system is Fujifilm's most current MRI scanner, and with its recreating gantry, built-in radiofrequency (RF) coils, and reconstruction technologies, it is designed to enhance patient experience and streamline workflow. In 2021, Hitachi announced the launch of two new permanent open MRI systems at the start of the 2021 European Congress of Radiology. High-speed tests with motion-free images, simple setup and use for quick image return, and an open design that optimizes patient comfort are all features of the APERTO Lucent Plus Open MRI.

Global Magnetic Resonance Imaging (MRI) 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 Architecture, Field Strength, Application, 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 Architecture offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Architecture:

Closed MRI Systems

Open MRI Systems

By Field Strength:

Low Field MRI Systems

High Field MRI Systems

Very High Field MRI Systems

Ultra-high MRI Systems

By Application:

Oncology

Neurology

Cardiology

Gastroenterology

Musculoskeletal

Other Applications

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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