

Global Medical Imaging Reagents Market Size study & Forecast, by Modality (X-ray, CT scan, Ultrasound, MRI Scan), by Class (Contrast Reagent, Optical Reagent, Nuclear Reagent), by Application (Neurological Disorder, Cardiovascular Disorder, Cancer, Gastrointestinal Disorder, Musculoskeletal Disorder, Nephrological Disorder, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Medical Imaging Reagents Market is valued at approximately USD 16 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 6.6% during the forecast period 2023-2030. The reagent is a particular substance administered to patients prior to medical imaging procedures, aids in the precise visualization of internal structures for diagnostic purposes. Employed to augment contrast in images generated during X-ray examinations, these reagents are pivotal in accurately diagnosing medical conditions. Moreover, they contribute to the optimization of medical imaging procedures, guaranteeing their accuracy and dependability. The results derived from these imaging techniques are pivotal in furthering research and development initiatives, geared towards the introduction of new pharmaceuticals to the market and supporting educational research endeavors. The market has experienced significant revenue growth over time, attributed to rising demand for advanced healthcare services driven by increased disposable income among individuals. Additionally, the market has experienced significant revenue expansion, partly attributed to government-provided reimbursement facilities that provide appealing incentives to potential consumers.

The heightened disposable income of consumers has led to increased demand for

improved healthcare services in both developed and developing nations. According to Peterson-KFF Health System Tracker, in 2022, health expenditures per capita in the United States amounted to USD 12,555, surpassing those of any other high-income nation by over USD 4,000. In contrast, the average health expenditure per capita in comparable countries stands at USD 6,651, approximately half of the expenditure in the United States. Untapped emerging markets in developing countries offer lucrative opportunities for market players. Increased investments in healthcare and infrastructure, particularly in countries such as Brazil, India, and China, have led to a significant rise in demand for genetic testing within these regions. The burgeoning population of patients afflicted by pathological conditions is anticipated to significantly bolster the market for contrast agents, as it necessitates the utilization of imaging techniques to accurately diagnose the underlying medical issues. However, the use of sophisticated medical imaging reagents elevates the overall cost of medical procedures, rendering them financially inaccessible to the general populace. Individuals in underdeveloped and developing nations encounter challenges in accessing advanced medical imaging services due to the associated higher costs. Additionally, the lack of imaging reagents and strict government regulations in underdeveloped nations are expected to stifle market growth during the forecast period 2022-2030.

The key regions considered for the Global Medical Imaging Reagents Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the proliferation of hospitals and diagnostic centers in the North American region contributed significantly to the growth of the Medical Imaging Reagents Market. Additionally, the presence of key market players in this geographical area has emerged as a significant factor driving market expansion. North America is also expected to grow significantly over the forecast period, owing to the sizable geriatric population in North America presents a substantial market opportunity for the growth of medical imaging reagents. Moreover, the provision of advanced healthcare facilities by the government further supports the expansion of the Medical Imaging Reagents Market in the region.

Major market player included in this report are:

Bracco Spa

Lantheus Holdings, Inc

General Electric Company

Siemens AG

Bayer AG

CMC Contrast AB

Thermo Fisher Scientific Inc

Merck & Co., Inc

Shimadzu Corporation

Koninklijke Philips N.V.

Recent Developments in the Market:

In December 2023, Italy-based Bracco Imaging received approval from The European Commission for the market release of Vueway (gadopiclenol), a Gadolinium-Based Contrast Agent (GBCA). Vueway is administered intravenously to enhance contrast in Magnetic Resonance Imaging (MRI) scans. Especially, it contains half the gadolinium dose compared to standard agents.

In January 2023, Bayer announced the approval of its iodine-based contrast agents, Ultravist-300 and Ultravist-370, for an extended indication in Contrast-Enhanced Mammography (CEM) through a European Workshare Procedure. CEM is a growing modality integrating digital mammography with contrast agent administration. This strategic expansion enhances Bayer's breast imaging portfolio, encompassing contrast agents and injectors.

In April 2022, Thermo Fisher Scientific, a United States-based provider of scientific instrumentation, reagents, consumables, and software services, inaugurated its research and development and engineering facility in Hyderabad, employing 450 engineers and vendor partners.

Global Medical Imaging Reagents 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 – Modality, Class, Application, 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 Modality:

X-ray

CT scan

Ultrasound

MRI Scan

By Class:

Contrast Reagent

Optical Reagent

Nuclear Reagent

By Application:

Neurological Disorder

Cardiovascular Disorder

Cancer

Gastrointestinal Disorder

Musculoskeletal Disorder

Nephrological Disorder

Others

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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