

Global Orthopedic Imaging Equipment Market Size Study & Forecast, By Modality (X-ray, CT, MRI, Ultrasound, Nuclear Imaging), By Indication (Trauma Cases, Sports Injuries, Spinal Injuries, Arthritis, Bone Disorders, Musculoskeletal Cancer, Muscle Atrophy, Others), By End-use (Hospitals, Diagnostic Imaging Centers, Others), and Regional Analysis, 2023-2030

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Abstracts

Global Orthopedic Imaging Equipment Market is valued at approximately USD 4.68 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 5.10% over the forecast period 2023-2030. Orthopedic imaging equipment refers to a range of medical devices and technologies specifically designed for imaging and diagnosing musculoskeletal conditions and injuries. These conditions include fractures, joint diseases (such as arthritis), sports injuries, tumors, and other disorders affecting bones, joints, muscles, ligaments, and tendons. Orthopedic imaging equipment includes various modalities such as X-ray machines, computed tomography (CT), magnetic resonance imaging (MRI) machines, and nuclear imaging. These technologies assist healthcare professionals to visualize and assess the structure and health of bones and soft tissues in the musculoskeletal system. This imaging information is crucial for diagnosing conditions, planning treatments, monitoring progress, and evaluating the effectiveness of interventions in orthopedic care. The orthopedic imaging equipment market is anticipated to grow owing to factors such as a rise in global orthopedic conditions, an increase in trauma cases leading to bone injuries, an escalating aging population, and a growing demand for minimally invasive procedures. Also, ongoing research and development aim to enhance diagnostic precision, reduce radiation exposure, and refine imaging resolution for improved patient outcomes.

Additionally, the increasing prevalence of orthopedic disorders like osteoporosis, osteomalacia, and arthritis is a key driver for market growth across the globe. As per the International Osteoporosis Foundation (IOF), the annual number of osteoporotic fractures in the EU27+2 is estimated to increase by 1.06 million from 4.28 million in 2019 to 5.34 million in 2034. Also, according to the World Health Organization (WHO) in July 2022 revealed that approximately 1.71 billion individuals globally suffer from musculoskeletal conditions. The need for quick and precise diagnosis, treatment planning, and disease monitoring is increasing as these disorders become more common. Orthopedic imaging technology provides medical personnel need access to comprehensive photographs of bone structures and joint health to properly diagnose and treat orthopedic problems. Thus, these aforementioned factors are propelling the growth of the Orthopedic Imaging Equipment Market during the estimated period. Moreover, the rising advancements in imaging technology, as well as favorable government initiatives in the healthcare sector present various lucrative opportunities over the forecast years. However, the risk of radiation exposure and the limited reimbursement policies are hampering the market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Orthopedic Imaging Equipment Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the increasing technological advancements and an increasing prevalence of chronic conditions. Additionally, the widespread adoption of advanced imaging technologies for orthopedic imaging among end-users is predicted to fuel market expansion. For instance, in September 2023, UC Davis Health inaugurated a specialized clinic focusing on musculoskeletal ultrasound, targeting patients with rheumatological ailments. Whereas Asia Pacific is expected to grow at the highest CAGR over the forecast years. The high presence of the elderly population, which is more susceptible to geriatric orthopedic injuries, and rising demand for advanced imaging technologies are significantly propelling the market demand across the region. Also, the presence of numerous market players in the country adopting diverse strategies to remain competitive is leveraging the market expansion. For instance, in March 2023, Medtronic and First Imaging partnered in China to enhance orthopedic treatments by integrating Medtronic's orthopedic navigation system with First Imaging's mobile 3D C-arm, offering improved accessibility and outcomes. Also, in November 2023, RapidAI expanded its presence in Japan by introducing an AI platform tailored for hospitals, showcasing the country's commitment to leveraging advanced technologies in healthcare.

Major market players included in this report are:

GE Healthcare (General Electric Healthcare)

Philips Healthcare

Siemens Healthineers (Siemens AG)

Canon Medical Systems Corporation

Fujifilm Healthcare Solutions

Esaote SpA

Shenzhen Mindray Bio-Medical Electronics Co., Ltd.

United Imaging Healthcare Co.

Shimadzu Corporation

Hologic, Inc.

Recent Developments in the Market:

In June 2023, GE HealthCare declared the FDA's approval and the subsequent launch of Sonic DL, a revolutionary deep learning-based technology aimed at significantly expediting image acquisition in Magnetic Resonance Imaging (MRI) procedures.

In May 2023, Carestream Health unveiled the DRX-Rise Mobile X-ray System, an integrated digital X-ray solution offering customers a cost-effective pathway to digital imaging adoption.

In February 2023, GE Healthcare announced its agreement to acquire Caption Health, Inc., a leading provider of Artificial Intelligence (AI) solutions in healthcare. Caption Health specializes in clinical applications for early disease diagnosis and employs AI in ultrasound scans, enhancing diagnostic capabilities.

In November 2022, Canon, Inc. made strides in its medical business

development by establishing a new subsidiary, Canon Healthcare USA, INC., aimed at strengthening its foothold in the American medical market.

Global Orthopedic Imaging Equipment 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, Indication, End-use, Region

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

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

The objective of the study is to define the market sizes of different segments & countries in recent years and to forecast the values for 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 to detailed information about the crucial aspects such as driving factors & challenges that will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with a detailed analysis of the 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

MRI

Ultrasound

Nuclear Imaging

By Indication:

Trauma Cases

Sport Injuries

Spinal Injuries

Arthritis

Bone Disorders

Musculoskeletal Cancer

Muscle Atrophy

Others

By End-use:

Hospitals

Diagnostic Imaging Centers

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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