

Medical Imaging Market Size, Share & Trends Analysis Report By Product (X-ray, CT, MRI, Ultrasound), By End-use (Hospitals, Diagnostic Imaging Centers), By Region (APAC, MEA, North America), And Segment Forecasts, 2022 - 2030

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Abstracts

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Medical Imaging Market Growth & Trends

The global medical imaging market size is expected to reach USD 47.4 billion by 2030, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 4.9% from 2022 to 2030. Increasing demand for advanced diagnostic systems in developing countries and growing trends of market player collaborations are some of the key factors driving the market.

Developing countries have shown a surge in the volume of imaging procedures in the past few years. The low density of installed imaging systems in these regions is expected to provide significant growth potential during the forecast period. Favorable government policies and booming medical tourism in these countries are expected to attract global market players in the untapped market. The integration of multiple imaging modalities is expected to play an important role in market growth. These systems have accurate diagnostic capabilities and are available at affordable prices. The integration of imaging modalities with surgical suites is anticipated to open a new avenue for the market at the global level.

The development of portable diagnostic tools is important to expand the applications of imaging devices in ambulatory care, clinics, and emergency care departments.

Handheld ultrasound devices provide quick and safer images that are critical in emergency care. Ongoing trials and studies to explore the potential of MRI technology for the early detection of neurological conditions are showing positive results. The development of new radiofrequency coils is anticipated to expand these applications during the forecast period.

Medical Imaging Market Report Highlights

The ultrasound product segment captured the largest market share in 2021. The segment is expected to dominate the market throughout the forecast period

The Computed Tomography (CT) segment is expected to grow at the fastest CAGR during the forecast period

This is due to the rapid technological advancements, such as the development of hybrid imaging modalities and the integration of AI

Based on end-uses, the hospital segment dominated the market in 2021 due to the blooming healthcare service industry in developing countries

North America led the global market and accounted for the largest revenue share in 2021

The region's growth is credited to the presence of a large number of industry players and the high frequency of new product launches

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