

Hybrid Imaging Market Size, Share & Trends Analysis Report By Type (PET/CT, SPET/CT), By Application (Oncology, Cardiology), By End Use (Hospitals, Diagnostic Imaging Centers), And Segment Forecasts, 2019 - 2026

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Abstracts

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The global hybrid imaging market size is expected to reach USD 9.8 billion by 2026, according to a new report by Grand View Research, Inc., registering a 4.5% CAGR over the forecast period. Increasing demand for accurate diagnostic techniques for cancer and cardiac disorders is expected to drive the market. Rising government initiatives for creating awareness regarding multimodal imaging devices are also expected to contribute toward market growth.

Increasing installation of such devices in research centers and institutions to enhance diagnostics in the field of oncology, cardiology, neurology, and others is expected to boost market growth. Leading players in the market are showcasing various multimodal imaging devices at medical conferences to increase their product reach. However, high cost and complications associated with these devices is expected to impede market growth during the forecast period.

Hybrid imaging devices require skilled professionals to understand the data collected by these combined devices. Therefore, various training programmes are conducted by several non-profit and government funded organizations to increase the adoption of hybrid imaging devices for the diagnosis of a disease.

North America dominated the hybrid/multimodal imaging market in 2018 and is

expected to grow at a significant rate during the forecast period. The growth observed in this region is largely due to presence of global players and increasing adoption of advanced equipment such as hybrid imaging devices. Moreover, increasing awareness regarding nuclear medicine and molecular diagnostics in the region is expected to contribute toward the growth in this region.

Asia Pacific is expected register the strongest growth over the forecast period. This can be primarily attributed to growing usage of advanced devices such as PET/CT systems in radiology departments across emerging economies. Thriving medical tourism in numerous countries has piqued the interest of global market players, who are looking to invest in the development and launch of advanced software in the region. The Europe market is fueled by ongoing efforts by various non-profit organizations in conducting educational and training programs for scientists, physicians, technologists, physicists, radiographers, and others in the field.

Further key findings from the report suggest:

PET/CT systems held the largest share in 2018 based on type, and the segment is expected to grow at a significant pace due to increasing development and installation of these devices in various end users such as hospitals and diagnostic centers

SPET/CT systems segment in hybrid imaging market will exhibit the fastest growth rate during the forecast period. Data captured by SPET/CT helps in understanding the detailed morphology and pathogenesis of a disease, thereby enhancing the quality of diagnostic output

In 2018, the oncology segment held the dominant share of hybrid imaging systems market by application, largely due to increasing number of cancer cases and growing awareness for cancer diagnosis

The cardiology segment is expected to grow at the fastest pace during the forecast period. Cardiac hybrid imaging helps in accurately capturing morphological and functional information in a single setting, thereby easing the diagnosis of cardiac disorders

Hospitals held the largest market share in 2018 on the basis of end use, mainly due to higher installation of technologically advanced devices for early diagnosis and treatment of a disease

Geographically, Asia Pacific is expected to register the fastest growth rate during the forecast period due to increasing number of radiology departments in the region and launch of advanced software by leading players.

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