

Intravascular Ultrasound Market Size, Share & Trends Analysis Report By Modality (iMAP, Virtual Histology), By Product (Consoles, Accessories), By End-use (Hospitals, Diagnostic Imaging Centers), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Intravascular Ultrasound Market Growth & Trends

The global intravascular ultrasound market size is anticipated to reach USD 1.14 billion by 2030, according to a new report by Grand View Research, Inc., registering a CAGR of 5.1% from 2023 to 2030. The rising prevalence of cardiovascular disorders coupled with the increasing demand for effective diagnostic techniques is the key factor driving the market. Moreover, consistent technological advancements are further expected to boost market growth during the forecast period. Intravascular ultrasound (IVUS) is an effective intravascular imaging modality as this technology overcomes numerous disadvantages of angiography, which utilizes X-ray technology to create images.

Furthermore, the growing demand for advanced and accurate medical imaging is resulting in the rapid development of Artificial Intelligence (AI). For instance, in March 2021, GE Healthcare announced a portable Point-of-Care Ultrasound Device (POCUS) called Venue Fit, in addition to an industry-first AI tool for cardiac imaging. Favorable reimbursement policies for coronary intervention procedures in developed countries are further anticipated to boost industry growth over the forecast period. The Centers for Medicare & Medicaid Services (CMS) offers favorable healthcare insurance policies for various cardiovascular procedures.

This may increase the number of patients opting for such services. Some of the prominent companies in the industry are undertaking different initiatives, such as funding and acquisitions of medium- and small-sized businesses to expand their product portfolios and enhance their manufacturing capacities. For instance, in August 2020, Philips launched Affiniti CVx a cardiovascular ultrasound system. The solution is designed to help cardiology departments provide better care to more patients with enhanced efficiency and throughput.

Intravascular Ultrasound Market Report Highlights

Based on modality, the virtual histology IVUS segment accounted for the largest revenue share in 2022 owing to its wide range of applications and advantages in cardiology

Based on products, the accessories segment held the largest revenue share in 2022. The segment is sub-categorized into catheters, guidewires, and others

The diagnostic centers end-use segment is anticipated to register the fastest growth rate during the forecast period

This growth can be attributed to the increasing number of establishments of standalone diagnostic centers

Asia Pacific is expected to register the fastest growth rate from 2023 to 2030 on account of the presence of the target patient population, increasing healthcare awareness, and rising government funding for R&D & upcoming research projects

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