

Magnetic Resonance Imaging Market Size, Share & Trends Analysis By Architecture, By Field Strength, By Application (Brain & Neurological, Vascular), By End Use, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Magnetic Resonance Imaging Market Growth & Trends

The global magnetic resonance imaging market size is expected to reach USD 9.0 billion by 2030, registering a CAGR of 7.1% from 2022 to 2030, according to a new report by Grand View Research, Inc. The growing prevalence of chronic diseases and increasing demand for early diagnostic techniques are the factors expected to drive the market growth.

In addition, the growing adoption of less invasive procedures is also contributing to the growth of the market. Moreover, the growing number of clinical trials to understand the effectiveness and efficiency of MRI machines in various clinical applications is also expected to boost market growth. End-users such as research institutes and universities are frequently studying the efficiency of MRI devices with high field strength such as 7T, 10T, and 10.5T.

The growing number of research studies will help in unlocking the potential usage and advantages of high field MRI machines for various preclinical as well as clinical applications. Currently, 7T MRI machines are only effective in brain and knee imaging, largely due to the absence of advance coil required for these high field machines. Therefore, the development of advance coils to expand the application of 7T MRI

machines is expected to propel the market growth during the forecast period.

Magnetic Resonance Imaging Market Highlights

Adoption of advanced imaging technologies is augmenting the growth of MRI market

Open system is anticipated to be the fastest growing segment during the forecast period due to its efficiency to accommodate all size of patients without feeling claustrophobic

MRI for neurological and brain disorders dominated the market largely due to growing number of neurological conditions and increasing demand for less invasive diagnostic procedure

The high field MRI segment is expected to experience fastest growth largely due to its efficiency to provide detailed images for diagnosis

Imaging centers are expected to exhibit highest growth rate during the forecast period. Government initiatives to improve primary care is one of the major factors impacting the segment growth

In 2021, North America dominated the global space with the largest revenue share owing to continuous research and high adoption of advanced techniques in the region

Asia Pacific is anticipated to grow at the fastest growth rate largely due to growing number of clinical studies in the region for high field MRI machines

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