

Medical Imaging Phantoms Market Size, Share & Trends Analysis Report By Device Type (X-ray, Ultrasound, CT, MRI), By End Use, By Material (Simulating Organs, False Organs), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

The global medical imaging phantoms market size is anticipated to reach USD 212.4 million by 2027, according to a new report by Grand View Research, Inc., registering a CAGR of 5.2% from 2020 to 2027. Diagnostic radiology is widely adopted for precision diagnosis of brain injuries, cancer, and other diseases. In addition, computed tomography (CT) scan and magnetic resonance imaging (MRI) are widely used techniques. These phantoms help in enhancing the efficiency of these imaging devices by helping medical experts in detecting, interpreting, analyzing, and evaluating information required for treatments. Therefore, the increasing adoption of these devices for the diagnosis of severe diseases is expected to drive the market growth.

Effective reimbursement scenario of medical imaging and growing competition to provide advanced technologies are a few factors driving the adoption of the product. Moreover, growing participation of key players in various radiology conferences is expected to drive the adoption of these devices and their respective phantoms. Increasing number of preclinical studies to understand the effectiveness of these phantoms for hybrid imaging devices is expected to expand the growth potential in the coming years.

Introduction of advanced materials and production techniques are some of the major factors expected to strengthen the applications of these phantoms for specific diseases. Introduction of advanced simulating phantoms is anticipated to provide deep insights on actual dynamics at a cellular level, thus enhancing the precision in diagnostics.

These devices have various associated advantages, which is a key factor driving the market growth. For instance, realistic medical imaging phantoms of organs and tissues are being developed using 3D technology to enhance the performance of medical imaging devices. This, in turn, is expected to drive the medical imaging phantom market growth over the forecast period.

Further key findings from the report suggest:

X-ray phantoms held the largest market share in 2019 mainly due to the growing number of x-ray units launches in various countries

Nuclear imaging phantoms is projected to register the highest CAGR over the forecast period owing to the growing adoption of nuclear medicine. In addition, increasingly advanced and safer radionuclides and high accuracy of nuclear imaging modality are some factors contributing toward the segment growth

Hospitals dominated the market in 2019 owing to significant number of favorable government initiatives to improve the quality of treatment offered to patients and the steep rise in medical reimbursement policies

The academic and research institutes segment is expected to witness a steady growth from 2020 to 2027 owing to high product demand for educational purposes for providing efficient training regarding the usage of these phantoms

North America held the largest share in 2019 owing to the high adoption of advanced medical products, increasing government expenditure for research activities, and growing number of product launches in the region

The major players present in the medical imaging phantom market include Biodex Medical Systems, Inc.; Modus Medical Devices Inc.; Carville Limited; PTW Freiburg GmbH; Dielectric Corporation; Quart GmbH; Kyoto Kagaku Co. Ltd; and Leeds Test Objects Ltd.

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