

North America and Europe Stroke Diagnostics Market Analysis Report By Technology (MRI, CT Scan, Carotid Ultrasound, Cerebral Angiography, Nuclear Imaging), And Segment Forecasts, 2018 - 2024

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Abstracts

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The North America and Europe stroke diagnostics market size is expected to reach USD 2.35 billion by 2025, according to a new report by Grand View Research, Inc. It is anticipated to expand at a CAGR of 6.2% over the forecast period. Rising geriatric population in countries like U.S. and Germany has led to high growth of the market. Geriatric population in U.S. is anticipated to rise to around 98 million by 2060.

Unhealthy lifestyle is another significant factor driving demand for stroke diagnostic products. Unhealthy lifestyles and physical inactivity are attributed to rising cases of diabetes, obesity, and other such health conditions. According to the Centers for Disease Control and Prevention (CDC) 2017 statistics, over 36% of U.S. population is obese. Diabetes is also one of the prevalent health conditions in Europe. Thus, increasing incidence of such disease conditions has propelled the market for stroke diagnostics.

Rise in awareness among people pertaining to stroke diagnosis and treatment is also expected to foster market growth. In 2011, the Department of Health and Human Services in U.S. started the Million Hearts program as an initiative to avert strokes by 2017. Building on the experience of the first five years the program is committed to work towards prevention of 1 million strokes. The program aims at taking steps to prevent cardiovascular diseases, such as strokes and improving overall public health. Such awareness programs undertaken by government are likely to boost the market growth.

Further key findings from the study suggest:

CT scan was the dominant technology segment in 2016 due to its high usage rate for stroke evaluation and is considered as a preliminary testing technique

Carotid ultrasound segment is anticipated to showcase lucrative CAGR during the forecast period owing to the advantages like noninvasive technique and cost-effectiveness

MRI segment held significant revenue share in 2016 owing to innovations and advancements for improved diagnosis

Cerebral angiography is expected to exhibit lucrative growth during the forecast period owing to rising adoption of minimally invasive diagnostic techniques

North America held the largest market share in 2016 due to rise in unhealthy lifestyles leading to obesity and diabetes, especially in U.S. Europe contributed to significant market share due to increasing geriatric population in Germany

Some of the key manufacturers in the North America and Europe stroke diagnostics market are Cordis Corporation, Siemens Healthineers, GE Healthcare, Toshiba Medical Systems Corporation, Boston Scientific Corporation, Hitachi Medical Systems, Neusoft Medical Systems, and Philips Healthcare.

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