

Spinal Imaging Market Size, Share & Trends Analysis Report By Product (MRI, CT), By Application (Spinal Infection, Spinal Cord & Nerve Compressions), By End Use, And Segment Forecasts, 2020 - 2027

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Abstracts

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Spinal Imaging Market Growth & Trends

The global spinal imaging market size is estimated to reach USD 2.3 billion by 2027 registering a CAGR of 5.2%, according to a new report by Grand View Research, Inc. The increasing cases of spinal surgeries and rising number of installations of MRI scanners are the major factors expected to drive the market during the forecast period. Growing geriatric population and increasing cases of lower back pain due to obesity are also expected to boost the market growth in coming years.

Increasing number of healthcare projects, rising need for the replacement of obsolete imaging equipment in developed countries, and rapidly expanding private healthcare sector are also anticipated to play a significant role in the market growth. Major market players are focusing on various business strategies gain competitive advantage and to strengthen their market positions. These strategies include mergers & acquisitions, partnerships, joint ventures, and development of low-cost equipment, especially for the developing economies.

Spinal Imaging Market Report Highlights

MRI held the largest market share in 2019 and is expected to be the fastest-growing product segment over the forecast period owing to the advantages,

such as high soft tissue contrast and excellent spatial resolution coupled with multiplanar imaging capabilities

The spinal cord and nerve compression application segment accounted for the largest revenue share in 2019 and is anticipated to maintain its dominance over the forecast period due to rising prevalence of spinal disorders, such as herniated disc, spinal stenosis, cauda equina syndrome, and radiculopathy

The demand for imaging tool in diagnosis of spinal infections, such as vertebral osteomyelitis, epidural abscess and discitis, is anticipated to increase due to increasing prevalence of intravenous drug abuse, cancer, and diabetes

The Hospital end-use segment accounted for the largest revenue share in 2019 and will retain the leading position over the forecast years as hospitals have the largest patient pool due to availability of advance imaging tools

Asia Pacific is anticipated to be the fastest-growing regional market during the forecast period due to improving healthcare infrastructure and favorable government initiatives in the region, especially in India and China

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