

Interventional Radiology Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global interventional radiology market size reached US\$ 24.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 36.5 Billion by 2028, exhibiting a growth rate (CAGR) of 6.5% during 2023-2028.

Interventional radiology (IR) refers to several techniques that rely on radiological images guidance, such as X-ray fluoroscopy, ultrasound, computed tomography (CT), and magnetic resonance imaging (MRI), to diagnose and cure diseases. It helps make small incisions in the abdomen using needles and catheters. It is widely utilized for repairing blood vessels, treating weak arteries, dissolving blood clots, blocking blood flow to cancer cells, and reducing nerve pain. In addition, as it is less expensive, risky, and painful as compared with traditional surgeries, IR finds extensive application in oncology, cardiology, urology and nephrology, and gastroenterology across the globe.

Interventional Radiology Market Trends:

The growing prevalence of chronic diseases on account of the increasing consumption of fast food and the sedentary lifestyle of individuals represents one of the key factors driving the market. Moreover, rising minimally invasive (MI) procedures as they are cost-effective and require lesser hospital stays, along with the augmenting healthcare expenditure, is propelling the growth of the market. In addition, technological advancements in imaging technologies, which provide real-time images to radiologists for showing a comprehensive view of internal organs, are stimulating the market growth. Besides this, there is an increase in the utilization of augmented reality (AR) technology that offers the ability to move scopes and devices inside the body and interact with the

surroundings. This, coupled with various developments in artificial intelligence (AI) to detect abnormalities and anomalies in medical images, is positively influencing the market. Additionally, the expanding application of optical coherence tomography (OCT) and fractional flow reserve (FFR) for stenting patients with multi-vessel coronary artery disease (CAD) is contributing to the growth of the market. Furthermore, governments of several countries are generating awareness about the effectiveness of IR techniques for the diagnosis of cancer, which is bolstering the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global interventional radiology market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on product, procedures, application and end use.

Breakup by Product:

- Magnetic Resonance Imaging (MRI)
- Ultrasound Imaging Systems
- Computed Tomography (CT) Scanners
- Angiography Systems
- Fluoroscopy Systems
- Biopsy Devices
- Others

Breakup by Procedures:

- Angiography
- Angioplasty
- Embolization
- Vertebroplasty
- Thrombolysis
- Nephrostomy Placement
- Others

Breakup by Application:

- Cardiology
- Urology and Nephrology
- Oncology

Gastroenterology
Others

Breakup by End Use:

Hospitals
Clinics
Ambulatory Surgical Centers

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Boston Scientific Corporation, Cook Group

Incorporated, Esaote SpA, Fujifilm Holdings Corporation, General Electric Company, Hologic Inc, Koninklijke Philips N.V., Medtronic plc, Nipro Corporation, Shimadzu Corporation, Siemens Aktiengesellschaft and Teleflex Incorporated.

Key Questions Answered in This Report

1. What was the size of the global interventional radiology market in 2022?
2. What is the expected growth rate of the global interventional radiology market during 2023-2028?
3. What are the key factors driving the global interventional radiology market?
4. What has been the impact of COVID-19 on the global interventional radiology market?
5. What is the breakup of the global interventional radiology market based on the product?
6. What is the breakup of the global interventional radiology market based on the procedures?
7. What is the breakup of the global interventional radiology market based on end use?
8. What are the key regions in the global interventional radiology market?
9. Who are the key players/companies in the global interventional radiology market?

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