

Magnetic Resonance Imaging (MRI) Systems Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Magnetic Resonance Imaging (MRI) Systems Market Overview 2023-2028:

The global magnetic resonance imaging (MRI) systems market size reached US\$ 7.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 9.7 Billion by 2028, exhibiting a growth rate (CAGR) of 4.5% during 2023-2028.

Magnetic Resonance Imaging (MRI) refers to a non-invasive imaging technique, which is used to produce three dimensional (3D) images of organs and soft tissues inside the human body. An MRI machine consists of an adjustable bed and a large tube surrounded by a circular magnet through which the machine applies a magnetic field and radio waves on the patient's body. It produces detailed images and facilitates diagnosis of abnormalities in the brain, bones, breasts, heart, internal organs and spine. The MRI is usually combined with positron emission tomography (PET) and computed tomography (CT) scans to assist the doctors in examining joints, ligaments, cartilage, muscles and tendons, which is useful for detecting various muscular and bone injuries.

Magnetic Resonance Imaging Systems Market Trends:

The increasing prevalence of chronic diseases, along with the rising adoption of diagnostic services across the globe, is one of the key factors driving the growth of the market. MRI enables the early detection of orthopedic, cardiovascular and other conditions, which substantially increases the success rates of the treatment. This has consequently favored the adoption of MRI procedures across the globe. Furthermore, the growing geriatric population, which is more susceptible to such medical conditions, is also contributing to their increased adoption. Various technological advancements in

the imaging equipment, such as software upgrades and utilization of super-conducting magnets compatible with cardiac pacemakers, are favoring the market growth. Moreover, innovations such as the introduction of 3D and 4D imaging equipped with accelerated processing speed and automated workflow, coupled with government initiatives to make quality healthcare facilities accessible to all, are projected to drive the market further.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global magnetic resonance imaging (MRI) systems market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on architecture, field strength, application, end use and technology.

Breakup by Architecture:

Closed System

Open System

Breakup by Field Strength:

Low Field Strength

Mid Field Strength

High Field Strength

Breakup by Application:

Oncology

Neurology

Cardiology

Gastroenterology

Musculoskeletal

Others

Breakup by End Use:

Hospitals

Imaging Centers

Ambulatory Surgical Centers

Others

Breakup by Technology:

MR Angiogram

MR Venogram

Functional MRI

MR Spectroscopy

Others

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 with some of the key

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players being Aspect Imaging, Aurora Imaging Technology, Bruker, Canon Medical Systems, Esaote S.P.A, Fonar Corporation, GE Healthcare, Hitachi, Koninklijke Philips NV, Neusoft Medical Systems, Shenzhen Mindray Bio-Medical Electronics Co., Ltd. and Siemens Healthineers.

Key Questions Answered in This Report:

How has the global magnetic resonance imaging (MRI) systems market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global magnetic resonance imaging (MRI) systems market?

What are the key regional markets?

What is the breakup of the market based on the architecture?

What is the breakup of the market based on the field strength?

What is the breakup of the market based on the application?

What is the breakup of the market based on the end use?

What is the breakup of the market based on the technology?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global magnetic resonance imaging (MRI) systems market and who are the key players?

What is the degree of competition in the industry?

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