

Ultrasound Medical Devices Global Market - Forecast to 2023

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Abstracts

Ultrasound also known as diagnostic sonography, ultrasonography or sonogram is a kind of imaging technique/procedure that makes use of high-frequency sound waves for scanning and creating an image of body part (organs and structures inside the body). Compared to other imaging technologies like computed tomography (CT), MRI and others, ultrasound imaging provides real-time imaging of anatomical structures but cannot be used for functional imaging for a long time. Due to its less cost, best imaging quality, workflow efficiency, reliability, no requirement of same computing power, fast frame rates or specialized transducers now-a-days ultrasound scans are most popularly used diagnostic imaging technique.

From the past decade there is a progressive refinement in ultrasound technologies from trolley/cart based equipment to modern handheld miniaturized, wireless and mobile machines with high portability and advanced computational power. Over the years, the speed, efficacy, cost-effectiveness and non-invasive nature of ultrasound imaging diagnostic capabilities have spread its usage across all clinical applications, from obstetrics and gynecology, orthopedics and cardiology to emergency medicine, prostate cancer, breast cancer detection and so on.

Improvement in transducer technology with higher resolution probes, proper configuration for specific anatomic applications, improvement in digital processing and display of the signal, decrease in size of the ultrasound unit to a size of laptop with all new units capable of even transesophageal imaging as well as interface and storage enhancements necessary for storage and documentation/billing are pushing ultrasound imaging towards the mainstream of anesthetic, pain and critical care practice.

The global ultrasound medical devices market is poised to grow at a mid range single

digit CAGR to reach \$10,106 million by 2023. Ultrasound medical devices market is mainly classified into technology, display, portability, application and end-users.

The global ultrasound medical devices market by technology is divided into diagnostic ultrasound and therapeutic ultrasound. The diagnostic ultrasound is further classified into 2D ultrasound, 3D & 4D ultrasound and Doppler ultrasound. The therapeutic ultrasound segment includes High Intensity Focus Ultrasound (HIFU) and Extracorporeal shockwave lithotripsy (ESWL) ultrasound devices.

The global ultrasound medical devices market by display is classified into black and white and color display modes of ultrasound image. While the global ultrasound medical devices market by portability includes trolley/cart based and compact/ handheld ultrasound devices

The global ultrasound medical devices market by application is segmented into cardiology, radiology/general imaging, women's health, point of care, urology, orthopedic, cancer, neurology and others. Within application market the radiology application is sub-segmented into abdominal, musculoskeletal, small parts and neonatal. Based on Women's health the application market is divided into obstetrics & gynecology, breast care, reproductive medicine procedures and uterine fibroids.

The end-users of ultrasound medical devices market are hospitals, private diagnostic laboratories, academic research laboratories and ambulatory surgical centres.

Among the ultrasound technology market, the diagnostic ultrasound segment dominated the market by occupying a largest share and therapeutic ultrasound market is the fastest growing segment from 2016 to 2023. In display, color ultrasound devices segment holds the largest share and fastest growing segment from 2016 to 2023. Likewise, under portability section trolley/cart based ultrasound devices segment holds the largest share and compact/handheld ultrasound devices is the fastest growing segment with a CAGR of 8.1% from 2016 to 2023. Based on ultrasound application, the radiology/general imaging market dominated the market by occupying a largest share and cancer application market is the fastest growing segment from 2016 to 2023. By end-users, hospital is the largest segment and the fastest segment with a CAGR of 6.2% from 2016 to 2023. Geographical wise, Europe is the largest market followed by North America, Asia and Rest of the World. The Asia region is the fastest growing region with a CAGR of 6.5% from 2016 to 2023 suggesting an array of opportunities for growth and likely to be getting into the eyes of new investors in the ultrasound medical

devices market. Growth in the Asian market is attributed to rising prevalence of lifestyle diseases and government initiatives in establishing innovative technologies and demand for sophisticated medical services.

The Ultrasound medical devices global market is expected to grow mid range single digit CAGR during 2016 to 2023. The factors driving the growth of this market are rising population for chronic and lifestyle disorders, increasing public-private investments, funds, and grants and increasing adoption of ultrasound imaging in the field of cardiology, oncology and emergency medicine. While technological shift from conventional to point of care (PoC) ultrasound diagnosis, increasing adaptation of ultrasound devices in hospitals and diagnostic centres and growing penetration of ultrasound device manufacturers in emerging nations are some of the opportunities that are propelling the growth of the market. However lack of skilled sonographers, stringent regulations and legislations, high cost of medical imaging are hampering the growth of the market.

The Ultrasound Medical Devices Global market is a highly consolidated market and all the existing players in this market are involved in developing new and advanced products to maintain their market shares. Some of the key players of the ultrasound medical devices market are Analogic Corporation (U.S.), Esaote S.P.A (Italy), Fujifilm Holdings Corporation (Japan), General Electric Company (U.S.), Hitachi Ltd. (Japan), Koninklijke Philips N.V. (Netherlands), Mindray Medical International Ltd. (China), Samsung Electronics Co. Ltd. (South Korea), Siemens AG (Germany) and Toshiba Corporation (Japan).

The report provides an in depth market analysis of the above mentioned segments across the following regions:

North America

Europe

Asia-Pacific

Rest of the World (RoW)

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