

Global Teleradiology Market (2019-2025)

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Abstracts

The Global Teleradiology Market size is expected to reach \$8 billion by 2025, rising at a market growth of 17.31% CAGR during the forecast period. Teleradiology facilitates patient care by helping radiologists in providing services without being physically present at the patients' venue. This is especially significant when there is a need for a sub-specialist including an MRI radiologist, pediatric radiologist, neuroradiologist, or musculoskeletal radiologist. The reason being, these specialists are usually located only in large metropolitan areas that function during the day. Teleradiology allows for the availability of qualified experts 24/7.

The technology uses standard network devices including wide area networks, internet, telephone lines, local area network and high technology computer clouds. Specialized technology is used to transmit images, enabling the radiologist to analyze multiple images for a particular study. Teleradiology also uses technologies including advanced graphic processing, artificial intelligence, voice recognition, and image compression. Images are sent to the other end of a hospital or other locations around the world by TV radiology viewers.

Considered by many as the fastest-growing technological trend, the cloud will have an impact not only on radiology and healthcare but also on many other sectors. Hospitals and diagnostic centers can now store their images on online data centers, freeing up valuable offline server space with the assistance of robust cloud infrastructure. This illustrates a key advantage of the technology — images can be easily accessed without any difficulty at different locations and across different geographies. Even if the PACS database of a hospital goes down, it won't take a risk on productivity or radiologist access. Radiologists can interpret any scan and picture such as x-ray when situated in another location—all of this with the help of teleradiology. Teleradiology practice is gaining popularity among hospitals and clinics as compared to recruiting and training staff, it is less expensive. Teleradiology is used for different purposes, including in-hospital imaging studies, research studies, teaching, and the gathering of the second opinion of images.

Based on product the market is segmented into X-Ray, Magnetic Resonance Imaging (MRI), Computed Tomography (CT), Ultrasound and Nuclear Imaging. X-ray was the dominant segment in 2018 and recorded a larger market share the same year. Economic pricing, high primary diagnostic use and the advent of advanced systems including filmless x-ray systems are among the factors that are responsible for the dominance of the market. This technique also has wide-ranging uses in various healthcare fields like orthopedics, chest imaging, cardiovascular treatment, cancer screening, and dental imaging. Based on Regions, the market is segmented into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include Mednax Services, Inc., Agfa-Gevaert Group, Siemens AG, Koninklijke Philips N.V., ONRAD, Inc., Everlight Radiology LLP, Teleradiology Solutions, Inc., 4ways Healthcare Ltd., RamSoft, Inc. and USARAD Holdings, Inc.

Recent strategies deployed in Teleradiology Market

Collaborations, Partnerships, and Agreements:

Oct-2019: Siemens Healthineers collaborated with DHR Health in which DHR Health became the first to install Multix Impact floor-mounted digital radiography (DR) system from Siemens Healthineers. This Multix Impact has been designed to expand the access to high-quality imaging and enhance the patient experience.

Oct-2019: Teleradiology Solutions teamed up with Skype Telemedicine for the remote radiology services in Gulf region and Bahrain. The services included in this partnership are Nighthawk, Teleradiology Services and Subspecialty Radiology reporting. The remote radiology interpretation services would be provided to hospitals and healthcare facilities.

Nov-2018: ONRAD, a 24/7 full-service technology-enabled radiology services provider came into partnership with ImmersiveTouch, a leading provider of surgical planning software. Through this partnership, Onrad strengthened its surgical and radiologic alliances in hospitals. It also extends the usage of medical imaging in new areas.

May-2018: Teleradiology Solutions signed partnership agreement with Qure.ai and Telerad Tech (T2) in order to enable the faster and smarter diagnosis of X-ray and CT scan data, and reduced costs. Under this partnership, the Telerad Tech's proprietary RIS PACS platform, RADSpa, will be integrated with Qure.ai's chest X-ray technology. Then this platform will be used by Teleradiology Solutions for providing teleradiology solutions all over the world.

Apr-2018: Philips teamed up with Digital China Health, a largest provider of cloud-based healthcare services. Together, they launched SHINEFLY, a teleradiology application and service platform for fulfilling the increasing demand of China's healthcare systems.

This collaboration also expanded the reach of Philips in China.

Acquisition and Mergers:

Aug-2019: Philips acquired Carestream Health Inc.'s Healthcare Information Systems (HCIS) business. The HCIS's cloud-enabled enterprise imaging platform will expand the current enterprise diagnostics informatics solutions of Philips. These solutions include advanced visualization, analysis, productivity enhancement, and data management.

Mar-2019: Philips took over Direct Radiology's teleradiology platform and business operations for the expansion of its radiology solutions portfolio. It has the plans to scale the Direct Radiology's teleradiology platform for supporting the radiologists all over the world.

Oct-2018: Mednax acquired Radiology Specialists, Ltd., a private radiology physician group. This is the seventh radiology services practice acquisition of the company; through this acquisition, Mednax radiology solutions has been recognized as a leader in radiology, a pioneer in telemedicine and an innovator in health care informatics.

Sep-2017: Mednax took over Jefferson Radiology and Jefferson Imaging Associates, which would become the part of MEDNAX's vRad, a global teleradiology company. The acquisition has strengthened the radiology solutions offered by Mednax.

Jun-2017: Siemens Healthineers announced the acquisition of Medicalis, a developer of radiology workflow solutions. Through integrating Medicalis' offerings into its PHM portfolio, Siemens has gained the expertise and solutions to provide clinical decision support and workflow orchestration to health systems.

Product Launches:

Mar-2019: Philips unveiled new telehealth platforms, which include Cloud-based picture archiving and communication systems (PACS) software and Vendor Neutral Archive (VNA) solutions. This has helped the company expand its teleradiology services portfolio. The new platform will be used for visualization, advanced analytics, and workflow applications to increase the access to precision diagnosis and addressing the rising shortage of radiologists.

Jan-2019: RamSoft, Inc. showcased three mobile apps for radiology communication system (RIS/PACS) and information system/picture archiving. These apps are: openDoctor, PocketHealth and AuthPal/Patient Access. With openDoctor App, PowerServer RIS/PACS can send instructions and reminders to patients. With PocketHealth, imaging providers can share DICOM imaging and reports electronically with patients; and with AuthPal, PowerServer RIS/PACS helps automate the

authorization process.

Nov-2018: Siemens Healthineers introduced syngo Virtual Cockpit that can be used with positron emission tomography/computed tomography (PET/CT) scanners and computed tomography (CT) as well as with magnetic resonance imaging (MRI) and PET/MRI systems. Through this, healthcare providers can achieve the higher level of standardization, which can lead to more accurate diagnostics.

Scope of the Study

Market Segmentation:

By Product

X-Ray

Magnetic Resonance Imaging (MRI)

Computed Tomography (CT)

Ultrasound

Nuclear Imaging

By Geography

North America

US

Canada

Mexico

Rest of North America

Europe

Germany

UK

France

Russia

Spain

Italy

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Singapore

Malaysia

Rest of Asia Pacific

LAMEA

Brazil

Argentina

UAE

Saudi Arabia

South Africa

Nigeria

Rest of LAMEA

Companies Profiled

Mednax Services, Inc.

Agfa-Gevaert Group

Siemens AG

Koninklijke Philips N.V.

ONRAD, Inc.

Everlight Radiology LLP

Teleradiology Solutions, Inc.

4ways Healthcare Ltd.

RamSoft, Inc.

USARAD Holdings, Inc.

Unique Offerings from KBV Research

Exhaustive coverage

Highest number of market tables and figures

Subscription based model available

Guaranteed best price

Assured post sales research support with 10% customization free

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