

# Teleradiology Market - Forecasts from 2021 to 2026

<https://marketpublishers.com/r/T44C3F669259EN.html>

Date: March 2021

Pages: 128

Price: US\$ 4,250.00 (Single User License)

ID: T44C3F669259EN

## Abstracts

The teleradiology market is estimated to grow at a CAGR of 13.81% to reach US\$9.049 billion in 2026 from US\$3.658 billion in 2019. Teleradiology is the ability to obtain images of the internal body in one location and their transmission over a distance so that they can be viewed and interpreted for diagnostic or consultative purposes by a radiologist. This recent practice is being implemented widely by hospitals, urgent care clinics, and specialist imaging companies.

Impact of COVID on teleradiology:

The teleradiology market has been on an upward trend and it will continue to grow in the coming years. During the period of the COVID-19 outbreak, there was an increase in the demand for teleradiology services. The COVID-19 pandemic has increased the understanding of the people working from home. Teleradiology providers deliver a scalable, flexible quality with assured reporting service which can respond to geography, reporting demand, time constraints, and various subspecialty constraints. It is estimated that post-crisis teleradiology will become a part of the daily routine of radiology services. It is estimated that the teleradiology market will witness lucrative growth in the coming years.

Market Drivers:

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The increased demand for specialized modalities for example CT, MRI, etc. will boost the demand for specialist radiologists who are capable of interpreting complicated imaging examinations. This in turn will boost the demand for teleradiologist expertise.

Demand for Out-of-Hours reporting is for time-critical applications for example neurology or in the case when there is a suspicion of a very serious injury in such cases the patients require a fast and accurate diagnosis. However, due to the lack of on-site radiologists working out of hours, the diagnostic image can be sent externally to a teleradiologist.

The increase in the use of cloud-based technology is making implementing IT for teleradiology less complex.

Technological advancements will have a significant impact on teleradiology. It will help in providing speed, accuracy, and

workflow/decision support.

A European consortium consisting of leading research centers of Europe, hospitals, and major pharmaceutical companies will develop a repository for sharing pathology data. This announcement was made in January 2021, it will help take AI development in pathology to another level. It is a 6-year, €70 million project which has been called BIGPICTURE.

In August 2020, Change Healthcare announced the acquisition of Nucleus.io, a fully enabled medical image management platform of NucleusHealth.

4ways has recently invested in a new Interactive Voice Routing telephony system in November 2020 to help them deliver greater efficiency across their urgent services.

In the year 2017, Teleradiology Solutions and GE Healthcare joined hands to improve the access to advanced radiology interpretation services across India.

Hospitals and clinics are estimated to be the largest end-users of teleradiology. With the advancement of technology and digitalization, hospitals are inclining towards automation and digitalization of patient records. Furthermore, the shortage of radiologists due

to the COVID pandemic and the adoption of advanced imaging modalities will improve the workflow of the hospitals and boost the demand for radiology in the coming years.

## Market Restraints

Starting from January 2020, the Protecting Access to Medicare Act (PAMA) will require referring providers to consult Appropriate Use Criteria (AUC) using a Clinical Decision Support (CDS) tool when ordering advanced diagnostic imaging services – CT, MR, Nuclear Medicine, and PET – for medical patients. These developments will significantly hamper the growth in the US market.

North America to witness lucrative growth in the market.

North America region is estimated to hold the largest share in the market. The factors attributing to this greater share are the rising geriatric population, prevalence of high

chronic diseases, a large number of diagnostic imaging procedures, increase in awareness among individuals about teleradiology and technological advancements in this region will drive the growth in the market.

The Asia Pacific region is estimated to be the fastest-growing region in the teleradiology market. This growth will be driven by rapidly expanding healthcare infrastructure and growing unmet healthcare needs. China and India will hold a large proportion in the Asia Pacific region. A large population in the developing nations reside in the rural areas where the healthcare facilities are very limited. The demand for teleradiology services is estimated to increase because of its cost-effective diagnostic interventions.

### Major Players

The major players in the market of teleradiology are Sectra AB, All-American Teleradiology, Everlight Radiology, StatRad, LLC, 4ways Limited, Task Force Health Care, and Telemedicine Clinic. These companies compete with each other by making huge investments in R&D, entering into a partnership, mergers, and acquisitions.

### Segmentation

#### By Product

X-Ray

MRI

CT Scan

Others

#### By Geography

North America

U.S.

Canada

Mexico

South America

Brazil

Argentina

Colombia

Others

Europe

U.K

Germany

Italy

France

Netherlands

Spain

Others

Middle East and Africa

Israel

South Africa

Saudi Arabia

Others

Asia-Pacific



China

Japan

Australia

South Korea

India

Others

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