

Specialty PACS Market by Type (Radiology, Orthopedics, Oncology, Pathology, Endoscopy, Women's Health), Deployment Model (On premise, Cloud), Component (Software, Service), End User (Hospital, Clinic, Diagnostic Centers, Research) - Global Forecast to 2024

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Abstracts

“The global specialty PACS market is projected to grow at 6.0% during the forecast period.”

The specialty PACS market is projected to reach USD 3.5 billion in 2024 from USD 2.6 billion in 2019, at a CAGR of 6.0%. The growth in this market is driven mainly by the increasing geriatric population and subsequent growth in the incidence of various diseases, advantages associated with specialty PACS, government initiatives to increase the adoption of healthcare IT solutions, rising investments in medical imaging, growing adoption of medical imaging IT solutions, and increasing use of imaging equipment. On the other hand, budgetary constraints are expected to limit market growth during the forecast period.

“The services segment is projected to grow at the highest CAGR during the forecast period.”

Based on the component, the specialty PACS market is segmented into software, services, and hardware. In 2018, the software segment accounted for the largest specialty PACS market share. With the consistent increase in the healthcare imaging volumes, there is a growing demand for PACS software. However, services are expected to register the highest CAGR of during the forecast period primarily due to the

recurring need for services such as software upgrades and maintenance.

“The radiology PACS segment accounted for the largest share of the specialty PACS type market in 2018.”

Based on the type, the specialty PACS market is segmented into radiology PACS, cardiology PACS, pathology PACS, ophthalmology PACS, orthopedics PACS, oncology PACS, dermatology PACS, neurology PACS, endoscopy PACS, women’s health PACS, and other specialty PACS. The radiology PACS segment accounted for the largest share of the market in 2018 as a majority of imaging studies are handled, managed, and stored in the radiology departments of hospitals. Furthermore, with the ever-increasing volume of medical images, the pressure on radiology departments is also growing. Owing to this, many healthcare facilities are adopting radiology PACS solutions, which is expected to fuel the growth of the segment.

“Asia Pacific to witness high growth during the forecast period.”

In 2018, North America accounted for the largest share of the market, followed by Europe. However, Asia Pacific is expected to grow at the highest CAGR during the forecast period. Factors such the increasing incidence of chronic diseases, rising awareness on the benefits of early disease diagnosis, and growing adoption of imaging modalities are some of the factors driving the growth of specialty PACS market in this region.

The primary interviews conducted for this report can be categorized as follows:

By Company Type: Tier 1 – 44%; Tier 2 - 36%; Tier 3 - 20%.

By Designation: C-level- 22%; D-level- 28%; others--50%.

By Region: North America-35%; Europe-26%; Asia -33%; RoW-6%.

List of companies profiled in the report

IBM Corporation (Merge Healthcare Incorporated) (US)

McKesson Corporation (US)

Agfa Healthcare (Belgium),

Carestream Health (a part of Onex Corporation) (Canada)

Philips Healthcare (Netherlands)

Sectra AB (Sweden)

Siemens Healthineers (Germany)

Novarad (US)

INFINITT North America (US)

Intelerad Medical Systems (Canada)

Topcon Corporation (Japan)

Sonomed Escalon (US)

Canon USA, Inc. (US) (a subsidiary of Canon Inc.)

Visbion (UK)

EyePACS, LLC (US).

Research Coverage:

The report provides an overview of the specialty PACS market. It aims at estimating the market size and growth potential of this market across different segments such as product, end user, and region. Furthermore, the report also includes an in-depth competitive analysis of the key players in the market, along with their company profiles, recent developments, and key market strategies.

Key Benefits of Buying the Report:

The report will help the market leaders/new entrants in the specialty PACS market by providing them with the closest approximations of revenues for the overall market and

its subsegments. This report will help stakeholders to understand the competitive landscape better and gain insights to position their businesses and help companies adopt suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provide them with information regarding key market drivers and opportunities.

Contents

1 INTRODUCTION

- 1.1 OBJECTIVES OF THE STUDY
- 1.2 MARKET DEFINITION
- 1.3 MARKET SCOPE
 - 1.3.1 MARKETS COVERED
 - 1.3.2 GEOGRAPHIC SCOPE
 - 1.3.3 YEARS CONSIDERED FOR THE STUDY
- 1.4 STAKEHOLDERS
- 1.5 MARKET STUDY SCOPE
- 1.6 LIMITATIONS

2 RESEARCH METHODOLOGY

- 2.1 RESEARCH DATA
 - 2.1.1 SECONDARY SOURCES
 - 2.1.1.1 Key data from secondary sources
 - 2.1.2 PRIMARY SOURCES
 - 2.1.2.1 Key data from primary sources
- 2.2 MARKET SIZE ESTIMATION
- 2.3 MARKET BREAKDOWN AND DATA TRIANGULATION
- 2.4 MARKET SHARE ESTIMATION
- 2.5 RESEARCH ASSUMPTIONS

3 EXECUTIVE SUMMARY

4 PREMIUM INSIGHTS

- 4.1 KEY DRIVERS IN THE SPECIALTY PACS MARKET
- 4.2 SPECIALTY PACS MARKET, BY END USER AND REGION, 2019
- 4.3 SPECIALTY PACS MARKET, BY REGION

5 MARKET OVERVIEW

- 5.1 INTRODUCTION
- 5.2 MARKET DYNAMICS
 - 5.2.1 DRIVERS

5.2.1.1 Growing government initiatives to increase the adoption of healthcare IT solutions

5.2.1.2 Growing investments in medical imaging

5.2.1.3 Growing adoption of medical imaging IT solutions

5.2.1.4 Increasing use of imaging equipment

5.2.1.5 Increasing geriatric population and the subsequent growth in the incidence of various diseases

5.2.1.6 Advantages associated with specialty PACS

5.2.2 RESTRAINTS

5.2.2.1 Budgetary

5.2.3 OPPORTUNITIES

5.2.3.1 Integration of artificial intelligence with specialty pacs solutions

5.2.3.2 Growth opportunities offered by cloud-based specialty pacs solutions

5.2.3.3 Integration of PACS with EMR

5.2.3.4 Blockchain for medical imaging

5.2.4 INDUSTRY INSIGHTS

6 SPECIALTY PACS MARKET, BY TYPE

6.1 INTRODUCTION

6.2 RADIOLOGY PACS

6.3 RADIOLOGY PACS

6.4 RADIOLOGY PACS

6.5 RADIOLOGY PACS

6.6 RADIOLOGY PACS

6.7 RADIOLOGY PACS

6.8 RADIOLOGY PACS

6.9 RADIOLOGY PACS

6.10 RADIOLOGY PACS

6.11 RADIOLOGY PACS

6.12 RADIOLOGY PACS

7 SPECIALTY PACS MARKET, BY COMPONENT

7.1 INTRODUCTION

7.2 SOFTWARE

7.3 SERVICES

7.4 HARDWARE

8 SPECIALTY PACS MARKET, BY DEPLOYMENT MODEL

- 8.1 INTRODUCTION
- 8.2 ON-PREMISE SPECIALTY PACS
- 8.3 WEB/CLOUD-BASED SPECIALTY PACS

9 SPECIALTY PACS MARKET, BY END USER

- 9.1 INTRODUCTION
- 9.2 HOSPITALS
- 9.3 AMBULATORY SURGERY CENTERS & CLINICS
- 9.3 DIAGNOSTIC IMAGING CENTERS
- 9.4 OTHER END USERS

10 SPECIALTY PACS MARKET, BY REGION

- 10.1 INTRODUCTION
- 10.2 NORTH AMERICA
 - 10.2.1 US
 - 10.2.2 CANADA
- 10.3 EUROPE
 - 10.3.1 GERMANY
 - 10.3.2 UK
 - 10.3.3 FRANCE
 - 10.3.4 ROE
- 10.4 ASIA-PACIFIC
 - 10.4.1 CHINA
 - 10.4.2 INDIA
 - 10.4.3 REST OF APAC
- 10.5 LATIN AMERICA
- 10.6 NORTH AFRICA
- 10.5 ROW

11 COMPETITIVE LANDSCAPE

- 11.1 OVERVIEW
- 11.2 MARKET PLAYER RANKING
- 11.3 COMPETITIVE SCENARIO
- 11.4 RECENT DEVELOPMENTS

- 11.4.1 NEW PRODUCT LAUNCHES
- 11.4.2 AGREEMENTS, PARTNERSHIPS, AND CONTRACTS
- 11.4.3 EXPANSIONS
- 11.4.4 ACQUISITIONS

12 COMPANY PROFILES

(Business Overview, Products Offered, Recent Developments, MnM View)*

- 12.1 IBM CORPORATION (MERGE HEALTHCARE INCORPORATED)
- 12.2 MCKESSON CORPORATION
- 12.3 AGFA HEALTHCARE
- 12.4 CARESTREAM HEALTH
- 12.5 PHILIPS HEALTHCARE
- 12.6 SECTRA AB
- 12.7 SIEMENS HEALTHINEERS
- 12.8 NOVARAD CORPORATION
- 12.9 INFINITT NORTH AMERICA
- 12.10 INTELERAD MEDICAL SYSTEMS INCORPORATED
- 12.11 TOPCON CORPORATION
- 12.12 SONOMED ESCALON
- 12.13 CANON USA, INC.
- 12.14 VISBION
- 12.15 EYEPACS, LLC

*Business Overview, Products Offered, Recent Developments, MnM View might not be captured in case of unlisted companies.

13 APPENDIX

- 13.1 DISCUSSION GUIDE
- 13.2 KNOWLEDGE STORE: MARKETSSANDMARKETS' SUBSCRIPTION PORTAL
- 13.3 RELATED REPORTS

List Of Tables

LIST OF TABLES

TABLE 1 SPECIALTY PACS MARKET, BY TYPE, 2017–2024 (USD MILLION)

TABLE 2 RADIOLOGY PACS MARKET, BY REGION, 2017–2024 (USD MILLION)

TABLE 3 NORTH AMERICA: RADIOLOGY PACS MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 4 ASIA PACIFIC: RADIOLOGY PACS MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 5 EUROPE: RADIOLOGY SPECIALTY PACS MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 6 CARDIOLOGY PACS MARKET, BY REGION, 2017–2024 (USD MILLION)

TABLE 7 NORTH AMERICA: CARDIOLOGY PACS MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 8 ASIA PACIFIC: CARDIOLOGY PACS MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 9 EUROPE: CARDIOLOGY SPECIALTY PACS MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 10 PATHOLOGY PACS MARKET, BY REGION, 2017–2024 (USD MILLION)

TABLE 11 NORTH AMERICA: PATHOLOGY PACS MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 12 ASIA PACIFIC: PATHOLOGY PACS MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 13 EUROPE: PATHOLOGY PACS MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 14 OPHTHALMOLOGY PACS MARKET, BY REGION, 2017–2024 (USD MILLION)

TABLE 15 NORTH AMERICA: OPHTHALMOLOGY PACS MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 16 ASIA PACIFIC: OPHTHALMOLOGY PACS MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 17 EUROPE: OPHTHALMOLOGY PACS MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 18 ORTHOPEDICS PACS MARKET, BY REGION, 2017–2024 (USD MILLION)

TABLE 19 NORTH AMERICA: ORTHOPEDICS PACS MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 20 ASIA PACIFIC: ORTHOPEDICS PACS MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 21 EUROPE: ORTHOPEDICS PACS MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 22 WOMEN'S HEALTH PACS MARKET, BY REGION, 2017–2024 (USD MILLION)

TABLE 23 NORTH AMERICA: WOMEN'S HEALTH PACS MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 24 ASIA PACIFIC: WOMEN'S HEALTH PACS MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 25 EUROPE: WOMEN'S HEALTH PACS MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 26 DERMATOLOGY PACS MARKET, BY REGION, 2017–2024 (USD THOUSAND)

TABLE 27 NORTH AMERICA: DERMATOLOGY PACS MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 28 ASIA PACIFIC: DERMATOLOGY PACS MARKET, BY COUNTRY, 2017–2024 (USD THOUSAND)

TABLE 29 EUROPE: DERMATOLOGY PACS MARKET, BY COUNTRY, 2017–2024 (USD THOUSAND)

TABLE 30 NEUROLOGY PACS MARKET, BY REGION, 2017–2024 (USD THOUSAND)

TABLE 31 NORTH AMERICA: NEUROLOGY PACS MARKET, BY COUNTRY, 2017–2024 (USD THOUSAND)

TABLE 32 ASIA PACIFIC: NEUROLOGY PACS MARKET, BY COUNTRY, 2017–2024 (USD THOUSAND)

TABLE 33 EUROPE: NEUROLOGY PACS MARKET, BY COUNTRY, 2017–2024 (USD THOUSAND)

TABLE 34 ENDOSCOPY PACS MARKET, BY REGION, 2017–2024 (USD THOUSAND)

TABLE 35 NORTH AMERICA: ENDOSCOPY PACS MARKET, BY COUNTRY, 2017–2024 (USD THOUSAND)

TABLE 36 ASIA PACIFIC: ENDOSCOPY PACS MARKET, BY COUNTRY, 2017–2024 (USD THOUSAND)

TABLE 37 EUROPE: ENDOSCOPY PACS MARKET, BY COUNTRY, 2017–2024 (USD THOUSAND)

TABLE 38 ONCOLOGY PACS MARKET, BY REGION, 2017–2024 (USD THOUSAND)

TABLE 39 NORTH AMERICA: ONCOLOGY PACS MARKET, BY COUNTRY, 2017–2024 (USD THOUSAND)

TABLE 40 ASIA PACIFIC: ONCOLOGY PACS MARKET, BY COUNTRY, 2017–2024 (USD THOUSAND)

TABLE 41 EUROPE: ONCOLOGY PACS MARKET, BY COUNTRY, 2017–2024 (USD THOUSAND)

TABLE 42 OTHER SPECIALTY PACS MARKET, BY REGION, 2017–2024 (USD THOUSAND)

TABLE 43 NORTH AMERICA: OTHER SPECIALTY PACS MARKET, BY COUNTRY, 2017–2024 (USD THOUSAND)

TABLE 44 ASIA PACIFIC: OTHER SPECIALTY PACS MARKET, BY COUNTRY, 2017–2024 (USD THOUSAND)

TABLE 45 EUROPE: OTHER SPECIALTY PACS MARKET, BY COUNTRY, 2017–2024 (USD THOUSAND)

TABLE 46 SPECIALTY PACS MARKET, BY COMPONENT, 2017–2024 (USD MILLION)

TABLE 47 SPECIALTY PACS SOFTWARE MARKET, BY REGION, 2017–2024 (USD MILLION)

TABLE 48 NORTH AMERICA: SPECIALTY PACS SOFTWARE MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 49 ASIA PACIFIC: SPECIALTY PACS SOFTWARE MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 50 EUROPE: SPECIALTY PACS SOFTWARE MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 51 SPECIALTY PACS SERVICES MARKET, BY REGION, 2017–2024 (USD MILLION)

TABLE 52 NORTH AMERICA: SPECIALTY PACS SERVICES MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 53 ASIA PACIFIC: SPECIALTY PACS SERVICES MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 54 EUROPE: SPECIALTY PACS SERVICES MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 55 SPECIALTY PACS HARDWARE MARKET, BY REGION, 2017–2024 (USD MILLION)

TABLE 56 NORTH AMERICA: SPECIALTY PACS HARDWARE MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 57 ASIA PACIFIC: SPECIALTY PACS HARDWARE MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 58 EUROPE: SPECIALTY PACS HARDWARE MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 59 SPECIALTY PACS MARKET, BY DEPLOYMENT MODEL, 2017–2024 (USD MILLION)

TABLE 60 ON-PREMISE SPECIALTY PACS MARKET, BY REGION, 2017–2024 (USD

MILLION)

TABLE 61 NORTH AMERICA: ON-PREMISE SPECIALTY PACS MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 62 ASIA PACIFIC: ON-PREMISE SPECIALTY PACS MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 63 EUROPE: ON-PREMISE SPECIALTY PACS MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 64 WEB/CLOUD-BASED SPECIALTY PACS MARKET, BY REGION, 2017–2024 (USD MILLION)

TABLE 65 NORTH AMERICA: WEB/CLOUD-BASED SPECIALTY PACS MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 66 ASIA PACIFIC: WEB/CLOUD-BASED SPECIALTY PACS MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 67 EUROPE: ON-PREMISE SPECIALTY PACS MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 68 SPECIALTY PACS MARKET, BY END USER, 2017–2024 (USD MILLION)

TABLE 69 SPECIALTY PACS MARKET FOR HOSPITALS, BY REGION, 2017–2024 (USD MILLION)

TABLE 70 NORTH AMERICA: SPECIALTY PACS MARKET FOR HOSPITALS, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 71 ASIA PACIFIC: SPECIALTY PACS MARKET FOR HOSPITALS, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 72 EUROPE: SPECIALTY PACS MARKET FOR HOSPITALS, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 73 SPECIALTY PACS MARKET FOR ASCS & CLINICS, BY REGION, 2017–2024 (USD MILLION)

TABLE 74 NORTH AMERICA: SPECIALTY PACS MARKET FOR ASCS & CLINICS, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 75 ASIA PACIFIC: SPECIALTY PACS MARKET FOR ASCS & CLINICS, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 76 EUROPE: SPECIALTY PACS MARKET FOR ASCS & CLINICS, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 77 SPECIALTY PACS MARKET FOR DIAGNOSTIC IMAGING CENTERS, BY REGION, 2017–2024 (USD MILLION)

TABLE 78 NORTH AMERICA: SPECIALTY PACS MARKET FOR DIAGNOSTIC IMAGING CENTERS, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 79 ASIA PACIFIC: SPECIALTY PACS MARKET FOR DIAGNOSTIC IMAGING CENTERS, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 80 EUROPE: SPECIALTY PACS MARKET FOR DIAGNOSTIC IMAGING

CENTERS, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 81 SPECIALTY PACS MARKET FOR OTHER END USERS, BY REGION, 2017–2024 (USD MILLION)

TABLE 82 NORTH AMERICA: SPECIALTY PACS MARKET FOR OTHER END USERS, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 83 ASIA PACIFIC: SPECIALTY PACS MARKET FOR OTHER END USERS, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 84 EUROPE: SPECIALTY PACS MARKET FOR OTHER END USERS, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 85 SPECIALTY PACS MARKET, BY REGION, 2017–2024 (USD MILLION)

TABLE 86 NORTH AMERICA: SPECIALTY PACS MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 87 NORTH AMERICA: SPECIALTY PACS MARKET, BY TYPE, 2017–2024 (USD MILLION)

TABLE 88 NORTH AMERICA: SPECIALTY PACS MARKET, BY COMPONENT, 2017–2024 (USD MILLION)

TABLE 89 NORTH AMERICA: SPECIALTY PACS MARKET, BY DEPLOYMENT MODEL, 2017–2024 (USD MILLION)

TABLE 90 NORTH AMERICA: SPECIALTY PACS MARKET, BY END USER, 2017–2024 (USD MILLION)

TABLE 91 US: SPECIALTY PACS MARKET, BY TYPE, 2017–2024 (USD MILLION)

TABLE 92 US: SPECIALTY PACS MARKET, BY COMPONENT, 2017–2024 (USD MILLION)

TABLE 93 US: SPECIALTY PACS MARKET, BY DEPLOYMENT MODEL, 2017–2024 (USD MILLION)

TABLE 94 US: SPECIALTY PACS MARKET, BY END USER, 2017–2024 (USD MILLION)

TABLE 95 CANADA: SPECIALTY PACS MARKET, BY TYPE, 2017–2024 (USD MILLION)

TABLE 96 CANADA: SPECIALTY PACS MARKET, BY COMPONENT, 2017–2024 (USD MILLION)

TABLE 97 CANADA: SPECIALTY PACS MARKET, BY DEPLOYMENT MODEL, 2017–2024 (USD MILLION)

TABLE 98 CANADA: SPECIALTY PACS MARKET, BY END USER, 2017–2024 (USD MILLION)

TABLE 99 EUROPE: SPECIALTY PACS MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 100 EUROPE: SPECIALTY PACS MARKET, BY TYPE, 2017–2024 (USD MILLION)

TABLE 101 EUROPE: SPECIALTY PACS MARKET, BY COMPONENT, 2017–2024 (USD MILLION)

TABLE 102 EUROPE: SPECIALTY PACS MARKET, BY DEPLOYMENT MODEL, 2017–2024 (USD MILLION)

TABLE 103 EUROPE: SPECIALTY PACS MARKET, BY END USER, 2017–2024 (USD MILLION)

TABLE 104 GERMANY: SPECIALTY PACS MARKET, BY TYPE, 2017–2024 (USD MILLION)

TABLE 105 GERMANY: SPECIALTY PACS MARKET, BY COMPONENT, 2017–2024 (USD MILLION)

TABLE 106 GERMANY: SPECIALTY PACS MARKET, BY DEPLOYMENT MODEL, 2017–2024 (USD MILLION)

TABLE 107 GERMANY: SPECIALTY PACS MARKET, BY END USER, 2017–2024 (USD MILLION)

TABLE 108 UK: SPECIALTY PACS MARKET, BY TYPE, 2017–2024 (USD MILLION)

TABLE 109 UK: SPECIALTY PACS MARKET, BY COMPONENT, 2017–2024 (USD MILLION)

TABLE 110 UK: SPECIALTY PACS MARKET, BY DEPLOYMENT MODEL, 2017–2024 (USD MILLION)

TABLE 111 UK: SPECIALTY PACS MARKET, BY END USER, 2017–2024 (USD MILLION)

TABLE 112 FRANCE: SPECIALTY PACS MARKET, BY TYPE, 2017–2024 (USD MILLION)

TABLE 113 FRANCE: SPECIALTY PACS MARKET, BY COMPONENT, 2017–2024 (USD MILLION)

TABLE 114 FRANCE: SPECIALTY PACS MARKET, BY END USER, 2017–2024 (USD MILLION)

TABLE 115 FRANCE: SPECIALTY PACS MARKET, BY DEPLOYMENT MODEL, 2017–2024 (USD MILLION)

TABLE 116 ROE: SPECIALTY PACS MARKET, BY TYPE, 2017–2024 (USD MILLION)

TABLE 117 ROE: SPECIALTY PACS MARKET, BY COMPONENT, 2017–2024 (USD MILLION)

TABLE 118 ROE: SPECIALTY PACS MARKET, BY DEPLOYMENT MODEL, 2017–2024 (USD MILLION)

TABLE 119 ROE: SPECIALTY PACS MARKET, BY END USER, 2017–2024 (USD MILLION)

TABLE 120 APAC: SPECIALTY PACS MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 121 APAC: SPECIALTY PACS MARKET, BY TYPE, 2017–2024 (USD

MILLION)

TABLE 122 APAC: SPECIALTY PACS MARKET, BY COMPONENT, 2017–2024 (USD MILLION)

TABLE 123 APAC: SPECIALTY PACS MARKET, BY DEPLOYMENT MODEL, 2017–2024 (USD MILLION)

TABLE 124 APAC: SPECIALTY PACS MARKET, BY END USER, 2017–2024 (USD MILLION)

TABLE 125 CHINA: SPECIALTY PACS MARKET, BY TYPE, 2017–2024 (USD THOUSAND)

TABLE 126 CHINA: SPECIALTY PACS MARKET, BY COMPONENT, 2017–2024 (USD MILLION)

TABLE 127 CHINA: SPECIALTY PACS MARKET, BY DEPLOYMENT MODEL, 2017–2024 (USD MILLION)

TABLE 128 CHINA: SPECIALTY PACS MARKET, BY END USER, 2017–2024 (USD MILLION)

TABLE 129 INDIA: SPECIALTY PACS MARKET, BY TYPE, 2017–2024 (USD THOUSAND)

TABLE 130 INDIA: SPECIALTY PACS MARKET, BY COMPONENT, 2017–2024 (USD MILLION)

TABLE 131 INDIA: SPECIALTY PACS MARKET, BY DEPLOYMENT MODEL, 2017–2024 (USD MILLION)

TABLE 132 INDIA: SPECIALTY PACS MARKET, BY END USER, 2017–2024 (USD MILLION)

TABLE 133 ROAPAC: SPECIALTY PACS MARKET, BY TYPE, 2017–2024 (USD THOUSAND)

TABLE 134 ROAPAC: SPECIALTY PACS MARKET, BY COMPONENT, 2017–2024 (USD MILLION)

TABLE 135 ROAPAC: SPECIALTY PACS MARKET, BY DEPLOYMENT MODEL, 2017–2024 (USD MILLION)

TABLE 136 ROAPAC: SPECIALTY PACS MARKET, BY END USER, 2017–2024 (USD MILLION)

TABLE 137 LATIN AMERICA: SPECIALTY PACS MARKET, BY TYPE, 2017–2024 (USD THOUSAND)

TABLE 138 LATIN AMERICA: SPECIALTY PACS MARKET, BY COMPONENT, 2017–2024 (USD MILLION)

TABLE 139 LATIN AMERICA: SPECIALTY PACS MARKET, BY DEPLOYMENT MODEL, 2017–2024 (USD MILLION)

TABLE 140 LATIN AMERICA: SPECIALTY PACS MARKET, BY END USER, 2017–2024 (USD MILLION)

TABLE 141 NORTH AFRICA: SPECIALTY PACS MARKET, BY TYPE, 2017–2024 (USD THOUSAND)

TABLE 142 NORTH AFRICA: SPECIALTY PACS MARKET, BY COMPONENT, 2017–2024 (USD MILLION)

TABLE 143 NORTH AFRICA: SPECIALTY PACS MARKET, BY DEPLOYMENT MODEL, 2017–2024 (USD MILLION)

TABLE 144 NORTH AFRICA: SPECIALTY PACS MARKET, BY END USER, 2017–2024 (USD MILLION)

TABLE 145 ROW: SPECIALTY PACS MARKET, BY TYPE, 2017–2024 (USD THOUSAND)

TABLE 146 ROW: SPECIALTY PACS MARKET, BY COMPONENT, 2017–2024 (USD MILLION)

TABLE 147 ROW: SPECIALTY PACS MARKET, BY DEPLOYMENT MODEL, 2017–2024 (USD MILLION)

TABLE 148 ROW: SPECIALTY PACS MARKET, BY END USER, 2017–2024 (USD MILLION)

List Of Figures

LIST OF FIGURES

FIGURE 1 RESEARCH DESIGN

FIGURE 2 BREAKDOWN OF PRIMARY INTERVIEWS

FIGURE 3 BOTTOM-UP APPROACH

FIGURE 4 TOP-DOWN APPROACH

FIGURE 5 SPECIALTY PACS MARKET, BY TYPE, 2019 VS. 2024 (USD MILLION)

FIGURE 6 SPECIALTY PACS MARKET, BY TYPE, 2019 VS. 2024 (USD MILLION)

FIGURE 7 SPECIALTY PACS MARKET, BY DEPLOYMENT MODEL, 2019 VS. 2024 (USD MILLION)

FIGURE 8 SPECIALTY PACS MARKET, BY END USER (2019 VS. 2024)

FIGURE 9 GEOGRAPHIC SNAPSHOT: SPECIALTY PACS MARKET, BY END USER (2019–2024)

FIGURE 10 GLOBAL SPECIALTY PACS MARKET TO OFFER SIGNIFICANT GROWTH OPPORTUNITIES TO MAJOR STAKEHOLDERS IN THE COMING YEARS

FIGURE 11 HOSPITALS ARE ESTIMATED TO BE THE LARGEST END USERS OF SPECIALTY PACS IN 2019

FIGURE 12 COUNTRIES IN THE ASIA PACIFIC ARE EXPECTED TO REGISTER THE HIGHEST GROWTH RATES DURING THE FORECAST PERIOD

FIGURE 13 POPULATION AGED 65 YEARS AND ABOVE (2017)

FIGURE 14 SPECIALTY PACS MARKET, BY TYPE, 2019 VS. 2024 (USD MILLION)

FIGURE 15 RADIOLOGY PACS MARKET, BY REGION, 2019

FIGURE 16 RADIOLOGY PACS MARKET: KEY PLAYER RANKING, 2018

FIGURE 17 RADIOLOGY PACS MARKET: KEY PLAYER RANKING, 2018

FIGURE 18 RADIOLOGY PACS MARKET: KEY PLAYER RANKING, 2018

FIGURE 19 RADIOLOGY PACS MARKET, BY REGION, 2019

FIGURE 20 RADIOLOGY PACS MARKET: KEY PLAYER RANKING, 2018

FIGURE 21 RADIOLOGY PACS MARKET: KEY PLAYER RANKING, 2018

FIGURE 22 RADIOLOGY PACS MARKET: KEY PLAYER RANKING, 2018

FIGURE 23 RADIOLOGY PACS MARKET, BY REGION, 2019

FIGURE 24 RADIOLOGY PACS MARKET: KEY PLAYER RANKING, 2018

FIGURE 25 RADIOLOGY PACS MARKET: KEY PLAYER RANKING, 2018

FIGURE 26 RADIOLOGY PACS MARKET: KEY PLAYER RANKING, 2018

FIGURE 27 RADIOLOGY PACS MARKET, BY REGION, 2019

FIGURE 28 RADIOLOGY PACS MARKET: KEY PLAYER RANKING, 2018

FIGURE 29 RADIOLOGY PACS MARKET, BY REGION, 2019

FIGURE 30 RADIOLOGY PACS MARKET, BY REGION, 2019

- FIGURE 31 ENDOSCOPY PACS MARKET: KEY PLAYER RANKING, 2018
- FIGURE 32 ONCOLOGY PACS MARKET, BY REGION, 2019
- FIGURE 33 ONCOLOGY PACS MARKET: KEY PLAYER RANKING, 2018
- FIGURE 34 ONCOLOGY PACS MARKET, BY REGION, 2019
- FIGURE 35 SPECIALTY PACS MARKET, BY COMPONENT, 2019 VS. 2024 (USD MILLION)
- FIGURE 36 SPECIALTY PACS SOFTWARE MARKET SHARE, BY REGION (2019)
- FIGURE 37 SPECIALTY PACS SERVICES MARKET SHARE, BY REGION (2019)
- FIGURE 38 SPECIALTY PACS HARDWARE MARKET SHARE, BY REGION (2019)
- FIGURE 39 SPECIALTY PACS MARKET, BY DEPLOYMENT MODEL, 2019 VS. 2024 (USD MILLION)
- FIGURE 40 ON-PREMISE SPECIALTY PACS MARKET SHARE, BY REGION (2019)
- FIGURE 41 WEB/CLOUD-BASED SPECIALTY PACS MARKET SHARE, BY REGION (2019)
- FIGURE 42 SPECIALTY PACS MARKET SHARE, BY END USER, 2019 VS. 2024, (USD MILLION)
- FIGURE 43 SPECIALTY PACS MARKET SHARE FOR HOSPITALS, BY REGION (2019)
- FIGURE 44 SPECIALTY PACS MARKET SHARE FOR ASCS & CLINICS, BY REGION (2019)
- FIGURE 45 SPECIALTY PACS MARKET SHARE FOR DIAGNOSTIC IMAGING CENTERS, BY REGION (2019)
- FIGURE 46 SPECIALTY PACS MARKET SHARE FOR OTHER END USERS, BY REGION (2019)
- FIGURE 47 SPECIALTY PACS MARKET SHARE, BY REGION (2019)
- FIGURE 48 NORTH AMERICA: SPECIALTY PACS MARKET SHARE, BY COUNTRY (2019)
- FIGURE 49 NORTH AMERICA: MARKET SNAPSHOT
- FIGURE 50 NORTH AMERICA: SPECIALTY PACS MARKET SHARE, BY TYPE (2019)
- FIGURE 51 NORTH AMERICA: SPECIALTY PACS MARKET SHARE, BY COMPONENT (2019)
- FIGURE 52 NORTH AMERICA: SPECIALTY PACS MARKET SHARE, BY DEPLOYMENT MODEL (2019)
- FIGURE 53 NORTH AMERICA: SPECIALTY PACS MARKET SHARE, BY END USER (2019)
- FIGURE 54 US: SPECIALTY PACS MARKET SHARE, BY TYPE (2019)
- FIGURE 55 US: SPECIALTY PACS MARKET SHARE, BY COMPONENT (2019)
- FIGURE 56 US: SPECIALTY PACS MARKET SHARE, BY DEPLOYMENT MODEL

(2019)

FIGURE 57 US: SPECIALTY PACS MARKET SHARE, BY END USER (2019)

FIGURE 58 CANADA: SPECIALTY PACS MARKET SHARE, BY TYPE (2019)

FIGURE 59 CANADA: SPECIALTY PACS MARKET SHARE, BY COMPONENT (2019)

FIGURE 60 CANADA: SPECIALTY PACS MARKET SHARE, BY DEPLOYMENT MODEL (2019)

FIGURE 61 CANADA: SPECIALTY PACS MARKET SHARE, BY END USER (2019)

FIGURE 62 EUROPE: SPECIALTY PACS MARKET SHARE, BY COUNTRY (2019)

FIGURE 63 EUROPE: MARKET SNAPSHOT

FIGURE 64 EUROPE: SPECIALTY PACS MARKET SHARE, BY TYPE (2019)

FIGURE 65 EUROPE: SPECIALTY PACS MARKET, BY COMPONENT (2019)

FIGURE 66 EUROPE: SPECIALTY PACS MARKET, BY DEPLOYMENT MODEL (2019)

FIGURE 67 EUROPE: SPECIALTY PACS MARKET SHARE, BY END USER (2019)

FIGURE 68 GERMANY: SPECIALTY PACS MARKET SHARE, BY TYPE (2019)

FIGURE 69 GERMANY: SPECIALTY PACS MARKET SHARE, BY COMPONENT (2019)

FIGURE 70 GERMANY: SPECIALTY PACS MARKET SHARE, BY DEPLOYMENT MODEL (2019)

FIGURE 71 GERMANY: SPECIALTY PACS MARKET SHARE, BY END USER (2019)

FIGURE 72 UK: SPECIALTY PACS MARKET SHARE, BY TYPE (2019)

FIGURE 73 UK: SPECIALTY PACS MARKET SHARE, BY COMPONENT (2019)

FIGURE 74 UK: SPECIALTY PACS MARKET SHARE, BY DEPLOYMENT MODEL (2019)

FIGURE 75 UK: SPECIALTY PACS MARKET SHARE, BY END USER (2019)

FIGURE 76 FRANCE: SPECIALTY PACS MARKET SHARE, BY TYPE (2019)

FIGURE 77 FRANCE: SPECIALTY PACS MARKET SHARE, BY COMPONENT (2019)

FIGURE 78 FRANCE: SPECIALTY PACS MARKET SHARE, BY DEPLOYMENT MODEL (2019)

FIGURE 79 FRANCE: SPECIALTY PACS MARKET SHARE, BY END USER (2019)

FIGURE 80 ROE: SPECIALTY PACS MARKET SHARE, BY TYPE (2019)

FIGURE 81 ROE: SPECIALTY PACS MARKET SHARE, BY COMPONENT (2019)

FIGURE 82 ROE: SPECIALTY PACS MARKET SHARE, BY DEPLOYMENT MODEL (2019)

FIGURE 83 ROE: SPECIALTY PACS MARKET SHARE, BY END USER (2019)

FIGURE 84 APAC: SPECIALTY PACS MARKET SHARE, BY COUNTRY (2019)

FIGURE 85 APAC: SPECIALTY PACS MARKET SHARE, BY TYPE (2019)

FIGURE 86 APAC: SPECIALTY PACS MARKET SHARE, BY COMPONENT (2019)

FIGURE 87 APAC: SPECIALTY PACS MARKET SHARE, BY DEPLOYMENT MODEL

(2019)

FIGURE 88 APAC: SPECIALTY PACS MARKET SHARE, BY END USER (2019)

FIGURE 89 CHINA: SPECIALTY PACS MARKET SHARE, BY TYPE (2019)

FIGURE 90 CHINA: SPECIALTY PACS MARKET SHARE, BY COMPONENT (2019)

FIGURE 91 CHINA: SPECIALTY PACS MARKET SHARE, BY DEPLOYMENT MODEL (2019)

FIGURE 92 CHINA: SPECIALTY PACS MARKET SHARE, BY END USER (2019)

FIGURE 93 INDIA: SPECIALTY PACS MARKET SHARE, BY TYPE (2019)

FIGURE 94 INDIA: SPECIALTY PACS MARKET SHARE, BY COMPONENT (2019)

FIGURE 95 INDIA: SPECIALTY PACS MARKET SHARE, BY DEPLOYMENT MODEL (2019)

FIGURE 96 INDIA: SPECIALTY PACS MARKET SHARE, BY END USER (2019)

FIGURE 97 ROAPAC: SPECIALTY PACS MARKET SHARE, BY TYPE (2019)

FIGURE 98 ROAPAC: SPECIALTY PACS MARKET SHARE, BY COMPONENT (2019)

FIGURE 99 ROAPAC: SPECIALTY PACS MARKET SHARE, BY DEPLOYMENT MODEL (2019)

FIGURE 100 ROAPAC: SPECIALTY PACS MARKET SHARE, BY END USER (2019)

FIGURE 101 LATIN AMERICA: SPECIALTY PACS MARKET SHARE, BY TYPE (2019)

FIGURE 102 LATIN AMERICA: SPECIALTY PACS MARKET SHARE, BY COMPONENT (2019)

FIGURE 103 LATIN AMERICA: SPECIALTY PACS MARKET SHARE, BY DEPLOYMENT MODEL (2019)

FIGURE 104 LATIN AMERICA: SPECIALTY PACS MARKET SHARE, BY END USER (2019)

FIGURE 105 NORTH AFRICA: SPECIALTY PACS MARKET SHARE, BY TYPE (2019)

FIGURE 106 NORTH AFRICA: SPECIALTY PACS MARKET SHARE, BY COMPONENT (2019)

FIGURE 107 NORTH AFRICA: SPECIALTY PACS MARKET SHARE, BY DEPLOYMENT MODEL (2019)

FIGURE 108 NORTH AFRICA: SPECIALTY PACS MARKET SHARE, BY END USER (2019)

FIGURE 109 ROW: SPECIALTY PACS MARKET SHARE, BY TYPE (2019)

FIGURE 110 ROW: SPECIALTY PACS MARKET SHARE, BY COMPONENT (2019)

FIGURE 111 ROW: SPECIALTY PACS MARKET SHARE, BY DEPLOYMENT MODEL (2019)

FIGURE 112 ROW: SPECIALTY PACS MARKET SHARE, BY END USER (2019)

FIGURE 113 NEW PRODUCT LAUNCHES ARE THE MOST WIDELY ADOPTED GROWTH STRATEGY

FIGURE 114 SPECIALTY PACS MARKET SHARE, BY KEY PLAYER (2018)

FIGURE 115 IBM: COMPANY SNAPSHOT (2018)
FIGURE 116 MCKESSON CORPORATION: COMPANY SNAPSHOT (2018)
FIGURE 117 AGFA-GEVAERT NV: COMPANY SNAPSHOT (2017)
FIGURE 118 ONEX CORPORATION: COMPANY SNAPSHOT (2018)
FIGURE 119 PHILIPS HEALTHCARE: COMPANY SNAPSHOT (2018)
FIGURE 120 SECTRA AB: COMPANY SNAPSHOT (2018)
FIGURE 121 SIEMENS HEALTHINEERS: COMPANY SNAPSHOT (2017)
FIGURE 122 TOPCON CORPORATION: COMPANY SNAPSHOT (2018)
FIGURE 123 SONOMED ESCALON: COMPANY SNAPSHOT (2018)
FIGURE 124 CANON INC.: COMPANY SNAPSHOT (2018)

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