

India Ultrasound Devices - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The India Ultrasound Devices Market size is estimated at USD 245.78 million in 2024, and is expected to reach USD 334.10 million by 2029, growing at a CAGR of 6.40% during the forecast period (2024-2029).

COVID-19 has impacted the ultrasound device market in India as ultrasound use for COVID-19 diagnosis has increased during the pandemic. For instance, according to the article published in Intelligence Decision Technology in April 2022, portable and convenient lung ultrasonography appeared to be excellent for inspecting lung abnormalities in suspected or infected individuals. Because of its portability, lung/thoracic ultrasonography has been evaluated for the detection of COVID-19 infection in India. The abnormalities discovered during lung ultrasound were pleural line, consolidation, B-lines, and bilateral involvement, with a predominant distribution detected in the posterior section of the affected patient's lungs.

Furthermore, during the pandemic, the development of ultrasound for COVID-19 diagnoses boosted market growth. For instance, in August 2021, a telerobotic ultrasonography system was created by the Indian Institute of Technology (IIT) in Delhi and the All India Institute of Medical Sciences (AIIMS) in New Delhi. Through the use of a robotic arm, this technology enables remote ultrasound access. Because of such developments, the market grew significantly during the pandemic, and it is predicted to grow at a stable pace over the forecast period.

With the rising burden of chronic diseases in the country and the growing application of ultrasound in the diagnosis of various chronic diseases, the ultrasound devices market is expected to show a significant rise in India. Thoracic ultrasound detects peripheral

lesions in patients with pulmonary tuberculosis, such as consolidations and tiny subpleural consolidations. Thus, the number of TB patients is predicted to rise, driving the market growth. For instance, according to the India TB Report 2022, the overall number of incident TB patients (new and relapse) notified in 2021 increased by 19% over the previous year, with 19,33,381 notified in 2021. Thus, the high burden of TB in the country is expected to raise the demand for effective diagnosis, thereby boosting market growth.

Major market players are also introducing and launching brand-new, cutting-edge ultrasound equipment and expanding the manufacturing facilities for ultrasound, which will further accelerate the industry's growth in the country. For instance, in June 2021, Wipro GE Healthcare expanded its local manufacturing capacity in India to produce a wide range of Versana products. This is part of the company's strategy to strengthen the supplier ecosystem and expand localization. According to a company statement, the Versana Ultrasound range is part of the company's affordable product portfolio. It is to be manufactured at its state-of-the-art facility in Kadugodi, Bengaluru.

Thus, all the aforementioned factors, such as the growing burden of chronic diseases and strategic activities by the market players, are expected to boost market growth over the forecast period. However, stringent regulation may restrain the market's growth over the forecast period.

India Ultrasound Devices Market Trends

Portable Ultrasounds Segment is Expected to Hold a Significant Share Over the Forecast Period

Portable ultrasound machines have the potential to overcome location barriers and benefit patients who are in life-threatening situations and require immediate treatment wherever they are. Thus, portable ultrasound plays a vital role in diagnosing and monitoring a patient's bedside without the hurdle of transferring the patient to the radiology department. Major factors driving the growth of portable ultrasounds include advanced technology, a growing geriatric population that requires point-of-care diagnostics, and rising awareness about the availability of portable ultrasounds.

There are various clinical advantages of employing ultrasound as a standard element of the assessment approach for the geriatric population. The benefit of ultrasonography at the bedside is that it is advantageous for older persons who cannot move as readily and may be anxious about moving to another setting. According to the Organisation for

Economic Cooperation and Development, 6.8% of India's population were 60 years or older in 2021. This aging population burden is also predicted to benefit the portable ultrasound segment in India.

The introduction of the new product by key players is expected to boost the market over the forecast period. For instance, in September 2021, the SonoRad K40 portable ultrasound machine was unveiled by Triviron Healthcare, an Indian company. The advanced and cutting-edge portable color Doppler ultrasound system is powered by an RF ultrasonic metadata platform and equipped with cutting-edge technology, making it a portable, intelligent, and potent diagnostic instrument. The gadget is small and stylish and ideally suited for routine scanning. It also satisfies medical practice in gastroenterology, obstetrics and gynecology, cardiology, and point-of-care.

Thus, owing to the aforementioned factors, such as the growing geriatric population and product launches, the studied segment is expected to show significant growth during the forecast period.

2D Ultrasound Imaging Segment is Expected to Hold a Significant Share Over the Forecast Period

Factors such as increased cancer prevalence, technological advancements, and a rising birth rate are projected to fuel India's 2D ultrasound devices market growth. Chronic diseases can be detected using 2D ultrasound. They provide doctors with a clear inside picture and can be utilized to detect and diagnose specific medical conditions.

The 2D ultrasound is helpful in the diagnosis of chronic diseases, so its demand in the diagnosis of chronic diseases is predicted to rise, supporting segment growth. For instance, according to the article published in Neurology India in May 2021, 2D ultrasound increases tumor sample accuracy by recognizing the solid component of the lesion intraoperatively. Furthermore, operating site hematoma can be detected quickly, minimizing the need for post-procedure imaging. Thus, 2D ultrasound is excellent diagnosis equipment for brain tumors, and its use for brain tumor diagnosis is predicted to increase, boosting the market growth.

2D ultrasound produces a black-and-white view of the baby's skeletal structure and interior organs. The 2D ultrasound is most typically used to diagnose the baby's health.

According to the World Bank Data 2022, the crude birth rate was 16 individuals per 1000 in India in 2021. Thus, a high birth rate in India may be expected to rise in demand for ultrasonography for babies, which is likely to boost the 2D ultrasound segment over the forecast period.

Thus, all the aforementioned factors, such as the growing burden of chronic diseases and the huge birth rate in India, are expected to boost segment growth over the forecast period.

India Ultrasound Devices Industry Overview

India's ultrasound devices market is moderately competitive and consists of several major players. Some of the companies that are currently dominating the market are Mindray Medical International Limited, GE Healthcare, Fujifilm Holdings Corporation, Siemens Healthineers AG, and Koninklijke Philips NV, among others.

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