

# **Magnetic Resonance Imaging (MRI) Market by Product Type (Open MRI and Close MRI), by Field Strength (High Field System, Medium Field System and Low Field System), by Application (Brain and Neurological, Spine and Musculoskeletal, Vascular, Abdominal, Cardiac, Breast, and Others), and by Enduser (Hospitals, Imaging Centers, Ambulatory Surgical Centers, and Others) - Global Opportunity Analysis and Industry Forecast, 2025 – 2030**

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## **Abstracts**

Meta Title: The Magnetic Resonance Imaging Machines (MRI) Market Size, and Share | Statistics 2025– 2030

Meta Des: The Magnetic Resonance Imaging Machines (MRI) Market was valued at USD 6.6 billion in 2024, and is projected to reach USD 9.18 billion by 2030 with a CAGR of 5.5% from 2025 to 2030

Magnetic Resonance Imaging Machines (MRI) Market

Domain– Healthcare

Sub-Domain– Medical Devices and Equipment's

The global Magnetic Resonance Imaging Machines (MRI) Market size was valued a USD 6.6 billion in 2024 and is projected to grow to USD 9.18 billion by 2030 with a CAGR of 5.5%

The global MRI market is witnessing significant growth, primarily driven by the rising prevalence of chronic conditions such as cancer, cardiovascular diseases, and neurological disorders. These complex health issues demand accurate, non-invasive diagnostic tools, positioning MRI systems as a cornerstone in modern medical diagnostics. The growing emphasis on early and precise disease detection has pushed healthcare providers to invest in high-resolution MRI systems capable of delivering detailed soft tissue imaging and deep internal scans.

According to a recent World Health Organization (WHO) report, 20 million new cancer cases were recorded globally in 2022, and this number is expected to surge to 35 million by 2050—a 75% increase over nearly three decades. This alarming trend underlines the critical need for advanced imaging solutions like MRI, which are essential for improving diagnostic accuracy and patient outcomes, ultimately propelling market growth.

Additionally, government-led healthcare initiatives are strengthening the MRI market by enhancing infrastructure investments. These include funding programs, subsidies, and grants aimed at upgrading diagnostic equipment and expanding access to cutting-edge imaging technologies. For example, in March 2024, the Advanced Research Projects Agency for Health (ARPA-H) partnered with the Center for Devices and Radiological Health (CDRH) to improve the availability of high-quality medical imaging data, further supporting innovation and accessibility in the MRI landscape.

Despite these growth drivers, the market faces challenges such as the high capital investment required for MRI system manufacturing and installation, which may restrict adoption, particularly in cost-sensitive markets. Nevertheless, the integration of hybrid imaging technologies—such as PET/MRI and MRI-guided ultrasound—is opening up new growth avenues. These combined modalities offer enhanced diagnostic precision by merging functional and anatomical imaging, particularly beneficial for oncology and neurology applications, making them a valuable tool for the future of personalized medicine.

## Segment Overview

The Magnetic Resonance Imaging Machines (MRI) market is segmented on the basis of type, field strength, application, end users and region.

By type, the market is divided into Closed MRI Systems, Open MRI Systems,

Portable MRI Systems.

By field Strength, the market is divided Low-Field MRI, High-Field MRI and Ultra-High-Field MRI.

By application, the market is classified Neurology, Musculoskeletal, Cardiovascular, Oncology, Paediatrics and Others.

By end-users, the market is segmented Healthcare and Research Institutes.

By region, the market is segmented into North America, Europe, Asia-Pacific, and the rest of the world (RoW).

## Regional Analysis

### North America Holds Dominant Share in Magnetic Resonance Imaging Machines (MRI) Industry

North America continues to dominate the global magnetic resonance imaging (MRI) machines market and is projected to retain its leading position in the years ahead. This dominance is underpinned by the region's highly developed healthcare infrastructure, substantial healthcare expenditure, and rapid adoption of advanced diagnostic technologies. The United States plays a pivotal role in driving regional market growth, thanks to the strong presence of major medical device manufacturers, supportive reimbursement frameworks, and a consistently high volume of diagnostic imaging procedures. The increasing burden of chronic illnesses, particularly cancer, is further accelerating MRI demand. In 2025 alone, the U.S. is expected to witness approximately 2,041,910 new cancer cases and 618,120 related deaths, highlighting the urgent need for early and accurate diagnostic tools such as MRI.

Additionally, U.S. healthcare spending rose by 7.5% in 2023, reaching \$4.9 trillion, or \$14,570 per capita—the highest rate of growth seen since 2003, excluding the 2020 pandemic spike. This surge in spending reflects the country's intensified investment in advanced medical technologies and infrastructure, reinforcing the MRI market's upward trajectory across North America.

## Key Players

The key players in the Magnetic Resonance Imaging Machines (MRI) market include:

Aspect Imaging

Fonar Corporation

Hitachi High-Tech Corporation

Koninklijke Philips NV

GE Healthcare

Siemens Healthcare GmbH

Neusoft Medical Systems Co. Ltd.

Esaote SpA

Canon Medical Systems Corporation

Aurora Healthcare Us Corp.

## Strategic Analysis of Companies in the Magnetic Resonance Imaging Machines (MRI) Industry

Leading companies in the MRI machines industry are actively investing in innovation, collaborations, and product development to strengthen their market positions and address evolving clinical demands. These strategic initiatives focus on enhancing imaging capabilities, integrating AI, and expanding access to specialized training.

For instance, in July 2024, Koninklijke Philips N.V. (India) partnered with Star Imaging to establish the first-of-its-kind MRI Training School in India, aimed at delivering international-standard education in MRI technologies across 17 sub-specialties. This initiative highlights the company's commitment to improving diagnostic expertise and expanding the talent pool in advanced imaging.

In May 2025, GE HealthCare (Nasdaq: GEHC) unveiled its latest innovation—Signa Sprint, an ultra-premium, wide-bore 1.5T high-performance gradient MRI system—at the

International Society for Magnetic Resonance in Medicine (ISMRM) 2025. Designed to push the boundaries of 1.5T imaging, this FDA 510(k)-pending system delivers high-performance scanning for oncology, cardiology, and other clinical areas. Signa Sprint offers exceptional diffusion imaging capabilities, enabling enhanced diagnostic precision and treatment planning, especially in complex cancer cases.

Meanwhile, Esaote Group, a renowned Italian player in medical imaging, introduced its latest portfolio of solutions at the European Congress of Radiology (ECR) 2025. In a notable advancement, Esaote launched its new AI-powered MRI platform “e-SPADES”, developed in collaboration with Amsterdam University Medical Center and AIRS Medical. This next-generation technology can reduce MRI examination time by up to 60% while maintaining superior image quality. It supports faster, data-driven clinical decision-making by optimizing workflows and enhancing diagnostic accuracy.

These strategic developments underscore the industry’s shift toward precision imaging, AI integration, and clinician-centric innovations, which are expected to redefine patient care standards and accelerate the growth of the global MRI machines market.

## KEY BENEFITS

The report provides quantitative analysis and estimations of the Magnetic Resonance Imaging Machines (MRI) market from 2025 to 2030. This analysis assists in identifying the prevailing market opportunities to capitalize on.

The study comprises a detailed analysis of the Magnetic Resonance Imaging Machines (MRI) market trends, including the current and future trends to depict the prevalent investment pockets in the market.

The information related to key drivers, restraints, and opportunities and their impact on the Magnetic Resonance Imaging Machines (MRI) market is provided in the report.

The competitive analysis of the market players along with their market share in the Magnetic Resonance Imaging Machines (MRI) market is provided in the report.

The SWOT analysis and Porter’s Five Forces model are elaborated in the study.

The value chain analysis in the market study provides a clear picture of the roles of stakeholders.

## Contents

### **1 INTRODUCTION**

- 1.1 REPORT DESCRIPTION
- 1.2 RESEARCH METHODOLOGY
  - 1.2.1 SECONDARY RESEARCH
  - 1.2.2 DATA ANALYSIS FRAMEWORK
  - 1.2.3 MARKET SIZE ESTIMATION
  - 1.2.4 FORECASTING
  - 1.2.5 PRIMARY RESEARCH AND DATA VALIDATION

### **2 MAGNETIC RESONANCE IMAGING (MRI) MARKET – EXECUTIVE SUMMARY**

- 2.1. MARKET SNAPSHOT, 2024 - 2030, MILLION USD

### **3 PORTER'S FIVE FORCE MODEL ANALYSIS**

- 3.1 BARGAINING POWER OF SUPPLIERS
- 3.2 BARGAINING POWER OF BUYERS
- 3.3 DEGREE OF COMPETITION
- 3.4 THREAT OF SUBSTITUTE
- 3.5 THREAT OF NEW ENTRANTS

### **4 MARKET SHARE ANALYSIS**

- 4.1 MARKET SHARE ANALYSIS OF TOP PROVIDERS, 2024

### **5 MARKET DYNAMICS**

- 5.1 GROWTH DRIVERS
  - 5.1.1 DRIVER
  - 5.1.2 DRIVER
  - 5.1.3 DRIVER
  - 5.1.4 DRIVER
- 5.2 CHALLENGES
  - 5.2.1 CHALLENGE
  - 5.2.2 CHALLENGE
  - 5.2.3 CHALLENGE

- 5.2.4 CHALLENGE
- 5.3 OPPORTUNITIES
  - 5.3.1 OPPORTUNITY
  - 5.3.2 OPPORTUNITY

## **6 GLOBAL MAGNETIC RESONANCE IMAGING (MRI) MARKET BY PRODUCT TYPE**

- 6.1 OVERVIEW
- 6.2 OPEN MRI
  - 6.2.1 OPEN MRI MARKET, BY REGION
    - 6.2.1.1 NORTH AMERICA OPEN MRI MARKET, BY COUNTRY
    - 6.2.1.2 EUROPE OPEN MRI MARKET, BY COUNTRY
    - 6.2.1.3 ASIA-PACIFIC OPEN MRI MARKET, BY COUNTRY
    - 6.2.1.4 REST OF THE WORLD OPEN MRI MARKET, BY COUNTRY
- 6.3 CLOSE MRI
  - 6.3.1 CLOSE MRI MARKET, BY REGION
    - 6.3.1.1 NORTH AMERICA CLOSE MRI MARKET, BY COUNTRY
    - 6.3.1.2 EUROPE CLOSE MRI MARKET, BY COUNTRY
    - 6.3.1.3 ASIA-PACIFIC CLOSE MRI MARKET, BY COUNTRY
    - 6.3.1.4 REST OF THE WORLD CLOSE MRI MARKET, BY COUNTRY

## **7 GLOBAL MAGNETIC RESONANCE IMAGING (MRI) MARKET BY FIELD STRENGTH**

- 7.1 OVERVIEW
- 7.2 HIGH FIELD
  - 7.2.1 HIGH FIELD MARKET, BY REGION
    - 7.2.1.1 NORTH AMERICA HIGH FIELD MARKET, BY COUNTRY
    - 7.2.1.2 EUROPE HIGH FIELD MARKET, BY COUNTRY
    - 7.2.1.3 ASIA-PACIFIC HIGH FIELD MARKET, BY COUNTRY
    - 7.2.1.4 REST OF THE WORLD HIGH FIELD MARKET, BY COUNTRY
- 7.3 MID FIELD
  - 7.3.1 MID FIELD MARKET, BY REGION
    - 7.3.1.1 NORTH AMERICA MID FIELD MARKET, BY COUNTRY
    - 7.3.1.2 EUROPE MID FIELD MARKET, BY COUNTRY
    - 7.3.1.3 ASIA-PACIFIC MID FIELD MARKET, BY COUNTRY
    - 7.3.1.4 REST OF THE WORLD MID FIELD MARKET, BY COUNTRY
- 7.4 LOW FIELD

#### 7.4.1 LOW FIELD MARKET, BY REGION

7.4.1.1 NORTH AMERICA LOW FIELD MARKET, BY COUNTRY

7.4.1.2 EUROPE LOW FIELD MARKET, BY COUNTRY

7.4.1.3 ASIA-PACIFIC LOW FIELD MARKET, BY COUNTRY

7.4.1.4 REST OF THE WORLD LOW FIELD MARKET, BY COUNTRY

## **8 GLOBAL MAGNETIC RESONANCE IMAGING (MRI) MARKET BY APPLICATION**

### 8.1 OVERVIEW

### 8.2 BRAIN AND NEUROLOGICAL

8.2.1 BRAIN AND NEUROLOGICAL MARKET, BY REGION

8.2.1.1 NORTH AMERICA BRAIN AND NEUROLOGICAL MARKET, BY COUNTRY

8.2.1.2 EUROPE BRAIN AND NEUROLOGICAL MARKET, BY COUNTRY

8.2.1.3 ASIA-PACIFIC BRAIN AND NEUROLOGICAL MARKET, BY COUNTRY

8.2.1.4 REST OF THE WORLD BRAIN AND NEUROLOGICAL MARKET, BY

COUNTRY

### 8.3 SPINE AND MUSCULOSKELETAL

8.3.1 SPINE AND MUSCULOSKELETAL MARKET, BY REGION

8.3.1.1 NORTH AMERICA SPINE AND MUSCULOSKELETAL MARKET, BY COUNTRY

8.3.1.2 EUROPE SPINE AND MUSCULOSKELETAL MARKET, BY COUNTRY

8.3.1.3 ASIA-PACIFIC SPINE AND MUSCULOSKELETAL MARKET, BY COUNTRY

8.3.1.4 REST OF THE WORLD SPINE AND MUSCULOSKELETAL MARKET, BY

COUNTRY

### 8.4 VASCULAR

8.4.1 VASCULAR MARKET, BY REGION

8.4.1.1 NORTH AMERICA VASCULAR MARKET, BY COUNTRY

8.4.1.2 EUROPE VASCULAR MARKET, BY COUNTRY

8.4.1.3 ASIA-PACIFIC VASCULAR MARKET, BY COUNTRY

8.4.1.4 REST OF THE WORLD VASCULAR MARKET, BY COUNTRY

### 8.5 ABDOMINAL

8.5.1 ABDOMINAL MARKET, BY REGION

8.5.1.1 NORTH AMERICA ABDOMINAL MARKET, BY COUNTRY

8.5.1.2 EUROPE ABDOMINAL MARKET, BY COUNTRY

8.5.1.3 ASIA-PACIFIC ABDOMINAL MARKET, BY COUNTRY

8.5.1.4 REST OF THE WORLD ABDOMINAL MARKET, BY COUNTRY

### 8.6 CARDIAC

8.6.1 CARDIAC MARKET, BY REGION

8.6.1.1 NORTH AMERICA CARDIAC MARKET, BY COUNTRY

- 8.6.1.2 EUROPE CARDIAC MARKET, BY COUNTRY
- 8.6.1.3 ASIA-PACIFIC CARDIAC MARKET, BY COUNTRY
- 8.6.1.4 REST OF THE WORLD CARDIAC MARKET, BY COUNTRY

## 8.7 BREAST

- 8.7.1 BREAST MARKET, BY REGION
  - 8.7.1.1 NORTH AMERICA BREAST MARKET, BY COUNTRY
  - 8.7.1.2 EUROPE BREAST MARKET, BY COUNTRY
  - 8.7.1.3 ASIA-PACIFIC BREAST MARKET, BY COUNTRY
  - 8.7.1.4 REST OF THE WORLD BREAST MARKET, BY COUNTRY

## 8.8 OTHERS

- 8.8.1 OTHERS MARKET, BY REGION
  - 8.8.1.1 NORTH AMERICA OTHERS MARKET, BY COUNTRY
  - 8.8.1.2 EUROPE OTHERS MARKET, BY COUNTRY
  - 8.8.1.3 ASIA-PACIFIC OTHERS MARKET, BY COUNTRY
  - 8.8.1.4 REST OF THE WORLD OTHERS MARKET, BY COUNTRY

# 9 GLOBAL MAGNETIC RESONANCE IMAGING (MRI) MARKET BY END-USER

## 9.1 OVERVIEW

## 9.2 HOSPITALS

- 9.2.1 HOSPITALS MARKET, BY REGION
  - 9.2.1.1 NORTH AMERICA HOSPITALS MARKET, BY COUNTRY
  - 9.2.1.2 EUROPE HOSPITALS MARKET, BY COUNTRY
  - 9.2.1.3 ASIA-PACIFIC HOSPITALS MARKET, BY COUNTRY
  - 9.2.1.4 REST OF THE WORLD HOSPITALS MARKET, BY COUNTRY

## 9.3 IMAGING CENTERS

- 9.3.1 IMAGING CENTERS MARKET, BY REGION
  - 9.3.1.1 NORTH AMERICA IMAGING CENTERS MARKET, BY COUNTRY
  - 9.3.1.2 EUROPE IMAGING CENTERS MARKET, BY COUNTRY
  - 9.3.1.3 ASIA-PACIFIC IMAGING CENTERS MARKET, BY COUNTRY
  - 9.3.1.4 REST OF THE WORLD IMAGING CENTERS MARKET, BY COUNTRY

## 9.4 AMBULATORY SURGICAL CENTERS

- 9.4.1 AMBULATORY SURGICAL CENTERS MARKET, BY REGION
  - 9.4.1.1 NORTH AMERICA AMBULATORY SURGICAL CENTERS MARKET, BY COUNTRY
  - 9.4.1.2 EUROPE AMBULATORY SURGICAL CENTERS MARKET, BY COUNTRY
  - 9.4.1.3 ASIA-PACIFIC AMBULATORY SURGICAL CENTERS MARKET, BY COUNTRY
  - 9.4.1.4 REST OF THE WORLD AMBULATORY SURGICAL CENTERS MARKET,

## BY COUNTRY

### 9.5 OTHERS

#### 9.5.1 OTHERS MARKET, BY REGION

##### 9.5.1.1 NORTH AMERICA OTHERS MARKET, BY COUNTRY

##### 9.5.1.2 EUROPE OTHERS MARKET, BY COUNTRY

##### 9.5.1.3 ASIA-PACIFIC OTHERS MARKET, BY COUNTRY

##### 9.5.1.4 REST OF THE WORLD OTHERS MARKET, BY COUNTRY

## **10 GLOBAL MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY REGION**

### 10.1 OVERVIEW

### 10.2 NORTH AMERICA

#### 10.2.1 NORTH AMERICA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY PRODUCT TYPE

#### 10.2.2 NORTH AMERICA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY FIELD STRENGTH

#### 10.2.3 NORTH AMERICA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY APPLICATION

#### 10.2.4 NORTH AMERICA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY END-USER

#### 10.2.5 NORTH AMERICA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY COUNTRY

##### 10.2.5.1 UNITED STATES

##### 10.2.5.1.1 UNITED STATES MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY PRODUCT TYPE

##### 10.2.5.1.2 UNITED STATES MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY FIELD STRENGTH

##### 10.2.5.1.3 UNITED STATES MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY APPLICATION

##### 10.2.5.1.4 UNITED STATES MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY END-USER

##### 10.2.5.2 CANADA

##### 10.2.5.2.1 CANADA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY PRODUCT TYPE

##### 10.2.5.2.2 CANADA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY FIELD STRENGTH

##### 10.2.5.2.3 CANADA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY APPLICATION

##### 10.2.5.2.4 CANADA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY END-

## USER

### 10.2.5.3 MEXICO

10.2.5.3.1 MEXICO MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY PRODUCT TYPE

10.2.5.3.2 MEXICO MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY FIELD STRENGTH

10.2.5.3.3 MEXICO MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY APPLICATION

10.2.5.3.4 MEXICO MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY END-USER

### 10.3 EUROPE

10.3.1 EUROPE MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY PRODUCT TYPE

10.3.2 EUROPE MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY FIELD STRENGTH

10.3.3 EUROPE MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY APPLICATION

10.3.4 EUROPE MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY END-USER

10.3.5 EUROPE MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY COUNTRY

#### 10.3.5.1 GERMANY

10.3.5.1.1 GERMANY MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY PRODUCT TYPE

10.3.5.1.2 GERMANY MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY FIELD STRENGTH

10.3.5.1.3 GERMANY MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY APPLICATION

10.3.5.1.4 GERMANY MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY END-USER

#### 10.3.5.2 FRANCE

10.3.5.2.1 FRANCE MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY PRODUCT TYPE

10.3.5.2.2 FRANCE MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY FIELD STRENGTH

10.3.5.2.3 FRANCE MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY APPLICATION

10.3.5.2.4 FRANCE MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY END-USER

#### 10.3.5.3 ITALY

10.3.5.3.1 ITALY MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY PRODUCT TYPE

10.3.5.3.2 ITALY MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY FIELD STRENGTH

10.3.5.3.3 ITALY MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY APPLICATION

10.3.5.3.4 ITALY MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY END-USER

10.3.5.4 SPAIN

10.3.5.4.1 SPAIN MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY PRODUCT TYPE

10.3.5.4.2 SPAIN MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY FIELD STRENGTH

10.3.5.4.3 SPAIN MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY APPLICATION

10.3.5.4.4 SPAIN MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY END-USER

10.3.5.5 UNITED KINGDOM

10.3.5.5.1 UNITED KINGDOM MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY PRODUCT TYPE

10.3.5.5.2 UNITED KINGDOM MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY FIELD STRENGTH

10.3.5.5.3 UNITED KINGDOM MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY APPLICATION

10.3.5.5.4 UNITED KINGDOM MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY END-USER

10.3.5.6 RUSSIA

10.3.5.6.1 RUSSIA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY PRODUCT TYPE

10.3.5.6.2 RUSSIA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY FIELD STRENGTH

10.3.5.6.3 RUSSIA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY APPLICATION

10.3.5.6.4 RUSSIA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY END-USER

10.3.5.7 SWEDEN

10.3.5.7.1 SWEDEN MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY PRODUCT TYPE

10.3.5.7.2 SWEDEN MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY

## FIELD STRENGTH

10.3.5.7.3 SWEDEN MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY APPLICATION

10.3.5.7.4 SWEDEN MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY END-USER

### 10.3.5.8 NORWAY

10.3.5.8.1 NORWAY MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY PRODUCT TYPE

10.3.5.8.2 NORWAY MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY FIELD STRENGTH

10.3.5.8.3 NORWAY MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY APPLICATION

10.3.5.8.4 NORWAY MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY END-USER

### 10.3.5.9 DENMARK

10.3.5.9.1 DENMARK MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY PRODUCT TYPE

10.3.5.9.2 DENMARK MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY FIELD STRENGTH

10.3.5.9.3 DENMARK MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY APPLICATION

10.3.5.9.4 DENMARK MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY END-USER

### 10.3.5.10 NETHERLANDS

10.3.5.10.1 NETHERLANDS MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY PRODUCT TYPE

10.3.5.10.2 NETHERLANDS MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY FIELD STRENGTH

10.3.5.10.3 NETHERLANDS MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY APPLICATION

10.3.5.10.4 NETHERLANDS MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY END-USER

### 10.3.5.11 FINLAND

10.3.5.11.1 FINLAND MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY PRODUCT TYPE

10.3.5.11.2 FINLAND MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY FIELD STRENGTH

10.3.5.11.3 FINLAND MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY APPLICATION

10.3.5.11.4 FINLAND MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY END-USER

10.3.5.12 REST OF EUROPE

10.3.5.12.1 REST OF EUROPE MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY PRODUCT TYPE

10.3.5.12.2 REST OF EUROPE MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY FIELD STRENGTH

10.3.5.12.3 REST OF EUROPE MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY APPLICATION

10.3.5.12.4 REST OF EUROPE MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY END-USER

10.4 ASIA-PACIFIC

10.4.1 ASIA-PACIFIC MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY PRODUCT TYPE

10.4.2 ASIA-PACIFIC MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY FIELD STRENGTH

10.4.3 ASIA-PACIFIC MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY APPLICATION

10.4.4 ASIA-PACIFIC MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY END-USER

10.4.5 ASIA-PACIFIC MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY COUNTRY

10.4.5.1 AUSTRALIA

10.4.5.1.1 AUSTRALIA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY PRODUCT TYPE

10.4.5.1.2 AUSTRALIA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY FIELD STRENGTH

10.4.5.1.3 AUSTRALIA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY APPLICATION

10.4.5.1.4 AUSTRALIA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY END-USER

10.4.5.2 CHINA

10.4.5.2.1 CHINA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY PRODUCT TYPE

10.4.5.2.2 CHINA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY FIELD STRENGTH

10.4.5.2.3 CHINA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY APPLICATION

10.4.5.2.4 CHINA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY END-

## USER

### 10.4.5.3 INDIA

10.4.5.3.1 INDIA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY  
PRODUCT TYPE

10.4.5.3.2 INDIA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY FIELD  
STRENGTH

10.4.5.3.3 INDIA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY  
APPLICATION

10.4.5.3.4 INDIA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY END-  
USER

### 10.4.5.4 JAPAN

10.4.5.4.1 JAPAN MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY  
PRODUCT TYPE

10.4.5.4.2 JAPAN MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY FIELD  
STRENGTH

10.4.5.4.3 JAPAN MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY  
APPLICATION

10.4.5.4.4 JAPAN MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY END-  
USER

### 10.4.5.5 SOUTH KOREA

10.4.5.5.1 SOUTH KOREA MAGNETIC RESONANCE IMAGING (MRI) MARKET,  
BY PRODUCT TYPE

10.4.5.5.2 SOUTH KOREA MAGNETIC RESONANCE IMAGING (MRI) MARKET,  
BY FIELD STRENGTH

10.4.5.5.3 SOUTH KOREA MAGNETIC RESONANCE IMAGING (MRI) MARKET,  
BY APPLICATION

10.4.5.5.4 SOUTH KOREA MAGNETIC RESONANCE IMAGING (MRI) MARKET,  
BY END-USER

### 10.4.5.6 INDONESIA

10.4.5.6.1 INDONESIA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY  
PRODUCT TYPE

10.4.5.6.2 INDONESIA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY  
FIELD STRENGTH

10.4.5.6.3 INDONESIA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY  
APPLICATION

10.4.5.6.4 INDONESIA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY  
END-USER

### 10.4.5.7 SINGAPORE

10.4.5.7.1 SINGAPORE MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY

## PRODUCT TYPE

10.4.5.7.2 SINGAPORE MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY FIELD STRENGTH

10.4.5.7.3 SINGAPORE MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY APPLICATION

10.4.5.7.4 SINGAPORE MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY END-USER

### 10.4.5.8 TAIWAN

10.4.5.8.1 TAIWAN MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY PRODUCT TYPE

10.4.5.8.2 TAIWAN MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY FIELD STRENGTH

10.4.5.8.3 TAIWAN MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY APPLICATION

10.4.5.8.4 TAIWAN MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY END-USER

### 10.4.5.9 THAILAND

10.4.5.9.1 THAILAND MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY PRODUCT TYPE

10.4.5.9.2 THAILAND MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY FIELD STRENGTH

10.4.5.9.3 THAILAND MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY APPLICATION

10.4.5.9.4 THAILAND MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY END-USER

### 10.4.5.10 REST OF ASIA-PACIFIC

10.4.5.10.1 REST OF ASIA-PACIFIC MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY PRODUCT TYPE

10.4.5.10.2 REST OF ASIA-PACIFIC MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY FIELD STRENGTH

10.4.5.10.3 REST OF ASIA-PACIFIC MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY APPLICATION

10.4.5.10.4 REST OF ASIA-PACIFIC MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY END-USER

## 10.5 REST OF THE WORLD

10.5.1 REST OF THE WORLD MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY PRODUCT TYPE

10.5.2 REST OF THE WORLD MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY FIELD STRENGTH

10.5.3 REST OF THE WORLD MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY APPLICATION

10.5.4 REST OF THE WORLD MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY END-USER

10.5.5 REST OF THE WORLD MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY COUNTRY

10.5.5.1 LATIN AMERICA

10.5.5.1.1 LATIN AMERICA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY PRODUCT TYPE

10.5.5.1.2 LATIN AMERICA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY FIELD STRENGTH

10.5.5.1.3 LATIN AMERICA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY APPLICATION

10.5.5.1.4 LATIN AMERICA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY END-USER

10.5.5.2 MIDDLE EAST

10.5.5.2.1 MIDDLE EAST MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY PRODUCT TYPE

10.5.5.2.2 MIDDLE EAST MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY FIELD STRENGTH

10.5.5.2.3 MIDDLE EAST MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY APPLICATION

10.5.5.2.4 MIDDLE EAST MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY END-USER

10.5.5.3 AFRICA

10.5.5.3.1 AFRICA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY PRODUCT TYPE

10.5.5.3.2 AFRICA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY FIELD STRENGTH

10.5.5.3.3 AFRICA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY APPLICATION

10.5.5.3.4 AFRICA MAGNETIC RESONANCE IMAGING (MRI) MARKET, BY END-USER

## **11 COMPANY PROFILES**

11.1 CANON MEDICAL SYSTEMS CORPORATION

11.1.1 COMPANY OVERVIEW

11.1.2 COMPANY SNAPSHOT

- 11.1.3 OPERATING BUSINESS SEGMENTS
- 11.1.4 PRODUCT PORTFOLIO
- 11.1.5 BUSINESS PERFORMANCE
- 11.1.6 BUSINESS SEGMENTS
- 11.1.7 GEOGRAPHIC SEGMENTS
- 11.1.8 KEY STRATEGIC MOVES AND DEVELOPMENT
- 11.1.9 PRIMARY MARKET COMPETITORS
- 11.2 SIEMENS HEALTHINEERS AG
  - 11.2.1 COMPANY OVERVIEW
  - 11.2.2 COMPANY SNAPSHOT
  - 11.2.3 OPERATING BUSINESS SEGMENTS
  - 11.2.4 PRODUCT PORTFOLIO
  - 11.2.5 BUSINESS PERFORMANCE
  - 11.2.6 BUSINESS SEGMENTS
  - 11.2.7 GEOGRAPHIC SEGMENTS
  - 11.2.8 KEY STRATEGIC MOVES AND DEVELOPMENT
  - 11.2.9 PRIMARY MARKET COMPETITORS
- 11.3 ASPECT IMAGING
  - 11.3.1 COMPANY OVERVIEW
  - 11.3.2 COMPANY SNAPSHOT
  - 11.3.3 OPERATING BUSINESS SEGMENTS
  - 11.3.4 PRODUCT PORTFOLIO
  - 11.3.5 BUSINESS PERFORMANCE
  - 11.3.6 BUSINESS SEGMENTS
  - 11.3.7 GEOGRAPHIC SEGMENTS
  - 11.3.8 KEY STRATEGIC MOVES AND DEVELOPMENT
  - 11.3.9 PRIMARY MARKET COMPETITORS
- 11.4 BRUKER
  - 11.4.1 COMPANY OVERVIEW
  - 11.4.2 COMPANY SNAPSHOT
  - 11.4.3 OPERATING BUSINESS SEGMENTS
  - 11.4.4 PRODUCT PORTFOLIO
  - 11.4.5 BUSINESS PERFORMANCE
  - 11.4.6 BUSINESS SEGMENTS
  - 11.4.7 GEOGRAPHIC SEGMENTS
  - 11.4.8 KEY STRATEGIC MOVES AND DEVELOPMENT
  - 11.4.9 PRIMARY MARKET COMPETITORS
- 11.5 NEUSOFT MEDICAL SYSTEM
  - 11.5.1 COMPANY OVERVIEW

- 11.5.2 COMPANY SNAPSHOT
- 11.5.3 OPERATING BUSINESS SEGMENTS
- 11.5.4 PRODUCT PORTFOLIO
- 11.5.5 BUSINESS PERFORMANCE
- 11.5.6 BUSINESS SEGMENTS
- 11.5.7 GEOGRAPHIC SEGMENTS
- 11.5.8 KEY STRATEGIC MOVES AND DEVELOPMENT
- 11.5.9 PRIMARY MARKET COMPETITORS
- 11.6 SHENZHEN BASDA MEDICAL APPARATUS CO. LTD
- 11.6.1 COMPANY OVERVIEW
- 11.6.2 COMPANY SNAPSHOT
- 11.6.3 OPERATING BUSINESS SEGMENTS
- 11.6.4 PRODUCT PORTFOLIO
- 11.6.5 BUSINESS PERFORMANCE
- 11.6.6 BUSINESS SEGMENTS
- 11.6.7 GEOGRAPHIC SEGMENTS
- 11.6.8 KEY STRATEGIC MOVES AND DEVELOPMENT

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