

Magnetic Resonance Imaging (MRI) Systems Market woth \$6,802.7 Million by 2020

The global market is broadly segmented by architecture, field strength, application, and region.

DALLAS, TEXAS, US, March 12, 2015 /EINPresswire.com/ -- The report "Magnetic Resonance Imaging Systems Market by Architecture (Open MRI, Closed MRI), Field Strength (low-to-mid field,



GE Healthcare (U.K.), Hitachi Medical Corporation (Japan), Philips Healthcare (Netherlands), Siemens Healthcare (Germany), and Toshiba Medical Systems (Japan)

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high field, very high field, ultra-high field) & Application (Brain, Spine, Cardiac, Breast, Abdominal) - Global Forecast to 2020" provides a detailed overview of the major drivers, restraints, challenges, opportunities, current market trends, and strategies impacting the global market along with the revenue estimates and forecasts.

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The global MRI systems market is poised to reach \$6,802.7 million by 2020 from \$5,093.0 million in 2014, at a CAGR of 5.0% from 2015 to 2020.

Factors such as rising aging population and technological advancement such as superconducting (SC) magnets, open architecture, high-field MRI, and software applications are the major drivers of this market. However, high cost of MRI systems, declining reimbursement rates for MRI procedures, and shortage of helium gas deposits are hindering the growth of this market.

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The MRI systems market is segmented on the basis of architecture, field strength, application, and region. On the basis of architecture, the MRI systems market is broadly segmented into closed MRI systems and open MRI systems. The closed MRI systems segment accounted for the largest share of the global MRI systems market in 2014.

On the basis of field strength, the MRI systems market is categorized into low-to-mid-field MRI, high-field MRI, very-high-filed MRI, and ultra-high-filed MRI. Very-high-field MRI is the fastest-growing segment of this market. On the basis of applications, the MRI systems market is classified into spine and musculoskeletal MRI, brain and neurological MRI, vascular MRI, pelvic and abdominal MRI, breast MRI, and cardiac MRI. The brain and neurological MRI segment accounted for the largest share of the MRI systems market followed by spine and musculoskeletal MRI.

On the basis of regions, the MRI systems market is segmented into North America, Europe, Asia, and

Rest of the World (RoW). North America is further segmented into U.S. and Canada; Europe is subsegmented into Germany, U.K., France, Italy, Spain, and Rest of Europe; Asia is subsegmented into China, Japan, India, and Rest of Asia; while the Rest of the World (RoW) is classified into Brazil and other countries. In 2014, North America accounted for the largest share of the MRI systems market, followed by Asia. Both markets are estimated to register single-digit growth rates over the next five years.

Major players operating in the MRI systems market are GE Healthcare (U.K.), Hitachi Medical Corporation (Japan), Philips Healthcare (Netherlands), Siemens Healthcare (Germany), and Toshiba Medical Systems (Japan).

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