

Magnetic Resonance Imaging (MRI) Market: Industry Analysis, Share, Trends and Forecast by 2025

OrbisResearch.com has published new research report on "Magnetic Resonance Imaging (MRI) Market Analysis and Forecast by 2025" to its database.

DALLAS, TEXAS, U.S.A., February 22, 2017 /EINPresswire.com/ -- The global [magnetic resonance imaging \(MRI\) market](#) is expected to reach an approximate value of USD 5.6 billion by 2025. Constant introduction of advanced disease diagnostic technologies is primarily boosting the growth. In addition, the rapid growth of MRI sector is attributed to the growing prevalence of chronic diseases which require early diagnosis and timely treatment to prevent late stage complications. Also, rising number of road accidents leading to injuries and complications are augmenting the demand for this modality. The musculoskeletal and spine injuries also demand for magnetic resonance imaging systems for better scans using high-resolution scanning technique.



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On the other hand, high cost of these products, and requirement of qualified professional to operate the device are some of the major factors challenging the growth of the market. Moreover, prolonged life span of these devices is resulting in delayed repeat purchase and thereby hindering the market growth.

Furthermore, players are adopting various strategies such as merges and acquisitions, and collaborations to remain competent in the space. For instance, Aurora Imaging Technology signed a distribution agreement with Sumec Group Corporation. Under the terms of agreement, Sumec Corporation is distributing Aurora Imaging Technology's MRI system in China. The agreement provided a platform for both the companies to expand their diagnostics and screening market for breast scans using Aurora MRI system in China.

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Further Key Findings From the Study Suggest:

Adoption of advanced imaging technologies is augmenting the growth of MRI market.

The closed system segment accounted for the largest share in 2015. Whereas open system is anticipated to be the fastest growing segment during the forecast period.

MRI for neural and brain disorders dominated the market since no alternate scanning tool is available.

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In 2015, North America dominated the global space with the largest revenue share owing to continuous research and high adoption of advanced techniques.

Asia Pacific is anticipated to show the fastest growth rate during the forecast period from 2016 to 2025.

Rapidly growing medical tourism industry coupled with growing disposable income of India, and China are some of the factors that are expected to drive the market growth.

Major players competing in the industry include but are not limited to Siemens AG; Koninklijke Philips N.V.; GE Healthcare; Hitachi Medical Systems.

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