

Global Medical Imaging Market - Industry Analysis, Trends & Forecast 2023 by Arizton

Global medical imaging market size is expected to cross \$46 billion by 2023, growing at a CAGR of 5.47% during 2017-2023.

CHICAGO, IL, UNITED STATES, January 2, 2018 /EINPresswire.com/ -- A recent market research report on the [Global Medical Imaging Market](#), expected the market size to cross \$46 billion by 2023, growing at a CAGR of 5.47% during 2017-2023. The industry analysis report by Arizton Advisory & Intelligence provides in-depth market analysis, market size and market segmentation of the global medical imaging market by Product Type (X-ray, Ultrasound, MRI, CT Scanners, Nuclear Imaging) by End-users (Hospitals, Diagnostic Centers) by Geography (Europe, APAC, North America, Middle East and Africa, and Latin America).

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The market is anticipated to grow at a moderate rate in the foreseeable future. Growth will be primarily driven by the emerging markets, which are focusing on building their healthcare infrastructure to embrace modern medical technology.

Toshiba Medical Systems Inc., GE Healthcare, Siemens Healthineers, Koninklijke Philips, and Fujifilm are the leading players in the market. The global market is going to witness dramatic shift during the forecast period. By product type, the nuclear imaging market will post the highest growth rate, whereas the x-ray segment will remain the largest segment. North America to remain the largest market followed by APAC.

The report provides a holistic view of the global market, the companies involved in the market, and the factors driving its growth. It also provides information on some of the latest trends that have started to surface and are likely to become strong market driving forces over the next five years. This report also provides the Porter's Five Forces analysis along with a description of each force and its impact on the market. Further, the report also provides complete value chain analysis of the market.

Medical Imaging Market: Key Vendor Analysis



Medical Imaging Market Research Report and Growth Forecast



Arizton Advisory and Intelligence



The nuclear imaging market is anticipated to witness a CAGR of 7.73% during 2017–2023.”

Andy, Analyst

The global market is a highly competitive and oligopolistic market with a limited number of players occupying a clear majority of the market value.

The major vendors included in the report are as follows:

Toshiba Medical

GE Healthcare

Siemens Healthineers

Koninklijke Philips

Fujifilm

Other prominent vendors in the global market include Ziehm Imaging Inc., Boston Scientific, Shimadzu Corp., Varex Medical Systems, Carestream Health, Esaote Spa, Analogic Corp., Abirex Inc., Mindray Medical International, Samsung Healthcare, Konica Minolta, and NeuSoft Medical.

Medical Imaging Market: Dynamics

Increasing elderly population to drive market growth

The elderly population is increasing globally. According to the World Bank population statistics, the percentage of 65+ population is set to rise to 11.5% by 2030. This increase in the global elderly population is leading to increased incidence of multiple chronic diseases including severe cardiovascular, neurological, and orthopedic disorders, which in turn is necessitating the need for all kinds of healthcare services including medical imaging.

The increase in demand for these devices is also being propelled by improving healthcare infrastructure and healthcare services being provided by governments for effective disease diagnosis and treatment.

The adoption of advanced technology such as minimally-invasive image-guided surgeries is instrumental in increasing the demand for medical imaging devices globally.

Medical Imaging Market: Segmental Analysis

This report provides the details of the market size in revenue from the following segments:

Product Type

X-ray Equipment

Ultrasound Imaging Equipment

MRI Equipment

CT Scanners

Nuclear Imaging Equipment

End-users

Hospitals

Diagnostic Centers

Nuclear imaging market to witness the highest growth over the next five years

The X-ray devices segment is expected to remain a dominant segment of the global market with a share of more than 33% due to the high adoption of these devices in all healthcare facilities. The MRI device market and the nuclear imaging market are expected to witness higher growth rates than other product segments. The nuclear imaging market is anticipated to witness a CAGR of 7.73% during 2017–2023.

The diagnostic centers segment accounts for major share, almost more than half of the global medical imaging equipment market followed by the hospitals segment.

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Medical Imaging Market: Geographical Analysis

The APAC market to witness the highest growth over the next five years

North America will continue to be a lucrative market for medical imaging devices due to high healthcare spending in this region. The region will remain the largest market during the forecast period. The demand for these devices in the market is, however, projected to grow at a marginal steady pace during the forecast period.

One of the well-established markets world-wide, specific to diagnostic imaging technologies, the European medical imaging market is projected to grow at a marginal pace during the forecast period, owing to high market saturation and strengthened public healthcare cost containment strategies.

APAC is the second largest market for medical imaging devices. The growth of the market in this region is anticipated to be highest, led by the emerging economies such as China and India showing increasing affinity to adopt digital technologies, cloud-based, and multimodality trends.

The market in Latin America is projected to witness a considerably high sustained year-on-year growth rate in the forecast period due to improving per-capita healthcare spending, rising public health care investments, increasing access for diagnosis and treatment for varied chronic diseases.

The market for medical imaging devices in the Middle East and Africa (MEA) is anticipated to grow at a marginal rate over the forecast period. The stable economies in the MEA region, such as South Africa and Saudi Arabia are expected to witness a stable increase in demand for all types of diagnostic imaging products.

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Arizton comprises a team of exuberant and well-experienced analysts who have mastered in generating incisive reports. Our specialist analysts possess exemplary skills in market research. We train our team in advanced research practices, techniques, and ethics to outperform in fabricating impregnable research reports.

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