

Medical Imaging Software Market Size to Reach Revenues of around USD 9 Billion by 2026 – Arizton

The global medical imaging software market size is expected to reach USD 9 billion in 2026, growing at a CAGR of 7% during 2020-2026.

CHICAGO, ILLINOIS, UNITED STATES, May 18, 2021 /EINPresswire.com/ -- In-depth analysis and data-driven insights on the impact of COVID-19 included in this global [medical imaging software market](#) report.

The medical imaging software market is expected to grow at a CAGR of over 7% during the period 2020–2026.

Key Highlights Offered in the Report:

1. The global medical imaging software market is expected to grow with an incremental growth of approximately USD 3 billion and absolute growth of over 51% during the forecast period.
2. The medical image analysis software segment has the highest share of over 44% due to increasing hospitalization rates and assessment of disease progression and is likely to witness highest incremental growth of over USD 1.4 billion during the forecast period.
3. The ultrasound segment is likely to witness the highest incremental growth of around USD 635 million during the forecast period. Computerized tomography is expected to grow at a CAGR of around 9% during the forecast period.
4. The cardiology segment held the highest share of over 22% and the orthopedic segment is likely to witness a high incremental growth of over USD 640 million during the forecast period.
5. The 2D segment accounted for a significant share of over 71% and is expected to grow at a high incremental growth of above USD 2 billion during the forecast period.
6. North America accounted for the highest share of over 42% in the medical imaging software market with the US accounting for a share of over 90%.

Key Offerings:

- Market Size & Forecast by Revenue | 2020–2026
- Market Dynamics – Leading trends, growth drivers, restraints, and investment opportunities
- Market Segmentation – A detailed analysis by type, modality, application, imaging type, end-user, and geography
- Competitive Landscape – 11 key vendors and 26 other vendors

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Medical Imaging Software Market – Segmentation

- Medical image analysis software is likely to reach over USD 4 billion by 2026. In 2020, the analysis software segment accounted for over 44%, mainly due to the increased demand for analyzing software. Medical imaging has grown into one of the fastest developing areas in the healthcare sector.
- The global ultrasound medical imaging software market is expected to reach over USD 2 billion by 2026, growing at a CAGR of approximately 6%. In 2020, the segment accounted for the market share of approximately 27%. The use of 3D technology in diagnostic radiology could develop better images and high-quality results, thereby influencing the market's growth.
- In 2020, the orthopedics segment accounted for over 19% of the global medical imaging software market share. The introduction of advanced 3D digital technological advancements is modernizing orthopedic clinical practices as they allow complex structures to be manufactured in less duration.

Medical Imaging Software Market by Type

- Medical Image Analysis Software
- Medical Image Processing Software
- Medical Image Management Software
- Others

Medical Imaging Software Market by Modality

- Ultrasound
- Radiography
- Computerized Tomography
- Magnetic Resonance Imaging
- Mammography
- Positron Emission Tomography/ Single Photon Emission Computed Tomography
- Others

Medical Imaging Software Market by Application

- Cardiology
- Orthopedic
- Oncology
- Neurology
- Gastroenterology
- Dental
- Obstetrics and Gynecology
- Others

Medical Imaging Software Market by Imaging Type

- 2D Image
- 3D Image
- Others

Medical Imaging Software Market by End-user

- Hospitals
- Diagnostic Centers
- Ambulatory Surgical Centers (ASCs)
- Research & Academic Institutes

Medical Imaging Software Market – Dynamics

Artificial Intelligence (AI) has captivated the healthcare industry with its innovative analytics strategies becoming more accurate and applicable to a variety of tasks. Researchers have applied AI to automatically recognize complex patterns in imaging data and provide quantitative assessments of radiographic characteristics. In radiation oncology, AI has been applied to different image modalities that are used for tumor delineation and treatment assessment. AI is essential in boosting the processing power of a massive number of medical images to uncover the disease characteristics. AI technology differs from traditional technologies in healthcare due to its ability to gather data, process it, and provide a well-defined output to the end-user through machine learning algorithms and deep learning. AI algorithms can also be used to analyze large amounts of data through electronic health records for disease prevention and diagnosis. Large technology companies such as IBM and Google have also developed AI algorithms for healthcare.

Key Drivers and Trends fueling Market Growth:

- Rising Adoption of Digital Breast Tomosynthesis
- Technological Advancements in Medical Imaging Systems
- Growth of Advanced Visualization Technologies
- Rising Demand for Hybrid Imaging Technology

Medical Imaging Software Market – Geography

North America accounted for the highest market share of over 42% in the global medical imaging software market in 2020. The region has dominated the market due to the increasing population and prevalence of chronic conditions leading to the high demand for medical imaging and diagnostics in healthcare settings for rapid diagnosis and enhanced medical care. In addition to this, the growing healthcare expenditure, need for advanced imaging techniques, various advantages associated with imaging software, presence of well-established players, and a major shift towards digital imaging are also leading the market growth in this region. Medical imaging and diagnosis play an important role in healthcare, contributing to accurate diagnosis and appropriate treatment for a condition. The increased usage of imaging equipment in diagnostic centers due to the growing hospitalization rates has been observed over the years.

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Medical Imaging Software Market by Geography

•North America

- US
 - Canada
- ### •Europe
- UK
 - Germany
 - France
 - Italy
 - Spain

•APAC

- China
 - India
 - Japan
 - South Korea
 - Australia
- ### •Latin America
- Mexico
 - Brazil
 - Argentina
- ### •Middle East & Africa
- Saudi Arabia
 - Turkey
 - South Africa

Major Vendors

- IBM Watson
- Siemens Healthineers
- GE Healthcare
- Agfa Healthcare
- Carestream Health
- Cerner Corporation
- Change Healthcare
- Koninklijke Philips N.V
- Eujifilm Corporation
- Sectra AB
- Intelrad Medical Systems

Other Prominent Vendors

- MIM Software
- Aquilab SAS
- Esaote SPA
- Canon Medical Systems USA

- Hitachi Healthcare Americas
- Spacelabs Healthcare
- Biologic
- Samsung Healthcare
- Unit
- Arterys
- Gauss Surgical
- Zebra Medical Vision
- Caption Health
- RetinAI Medical AG
- Subtle Medical
- MEXHS
- BrainMiner
- Bruker
- Xinapse Systems
- ClaroNav
- Pie Medical Imaging B.V.
- Analogic
- Konica Minolta
- Vieworks
- Mirada Medical
- Pro Medicus

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