

Increasing Adoption of Radiotherapy In Cancer Treatment Is Fueling Demand for MRI-Guided Radiation Therapy Systems

Recent advancements in technologies and the improved efficiency of cancer treatments may negatively impact the demand for MRI-guided radiation therapy systems

ROCKVILLE, MARYLAND, UNITED STATES, October 14, 2021 /EINPresswire.com/ -- According to Fact.MR market research survey, Sales of MRI-guided radiation therapy systems market is projected to record a cagr of approximately 20% through 2028. The MRI-guided radiation therapy systems industry has been underpinned by the emergence of advanced technologies in the healthcare and medical devices industries.

The relatively new technology for integrating magnetic resonance imaging (MRI) with radiation therapy is becoming increasingly prevalent, with revenues from the MRI-guided radiation therapy systems market exceeding US\$ 220 Mn in 2018, according to a recent study by Fact.MR. This remarkable growth potential of the MRI-guided radiation therapy systems market can be attributed to the burgeoning adoption of innovative technologies in cancer diagnosis & treatment, alongside the growing focus on patient-centric care.

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The study assesses macro and microeconomic factors that define the growth prospects of the MRI-guided radiation therapy systems market. It finds that leading players in the rapidly-growing healthcare sector are vying for new techniques in cancer treatment to compensate for involuntary patient movements and improve precision to a much higher degree. In addition, the paradigm shift in preference of cancer patients towards radiation therapies, from invasive to non-invasive procedures, is expected to remain instrumental in adoption of MRI-guided radiation therapy systems in cancer care.

“Leading cancer research institutes are exploring the potential for MRI in radiation therapy in order to enhance the efficiency and precision of existing cancer treatments. However, integrating MRI technology, which uses magnetic field to produce images, with an all-metal linear accelerator in radiation therapy devices requires exceptional technological expertise and a strong international consortium. Currently, Elekta and Viewray are the only two companies that have a strong foothold in the MRI-guided radiation therapy systems market, and it may be a

while until new entrants make a foray into the market," says Fact.MR.

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Hospitals Remain the Target Customers for Market Players

The study opines that hospital, with over 51% revenue share, will remain the target customer for players in the MRI-guided radiation therapy systems market in 2019. Opportunities abound for MRI-guided radiation therapy system developers,, with ongoing clinical development of high-tech procedures exploiting Linac MR-RT (Linear accelerators integrated with magnetic resonance radiotherapy).

The study also finds that radiotherapy centers are adopting technologically advanced MRI-compatible radiation models, to explore numerous possibilities to make radiotherapy treatment more effective. Market players are focusing on building a successful consortium with the help of physicians, clinicians, as well as Original Equipment Manufacturers (OEMs), to tap opportunities in the radiation therapy centers.

The study opines that the increasing healthcare expenditure in the United States (U.S.) will remain a key growth determinant of the MRI-guided radiation therapy systems market in North America. In 2017, the per capita health expenditure was over US\$10,000 in the U.S., recording an increase of nearly 4% over 2016, according to studies. In addition, an alarming rise in the prevalence of cancer in the U.S. will reflect in a significant demand for MRI-guided radiation therapy systems in North America.

According to the study, North America accounted for 45% sales of MRI-guided radiation therapy systems in 2018. Healthcare organizations in the region are investing heavily in tech-driven radiation treatments for cancer. While demand remains robust in developed markets, developing economies are also emerging as attractive markets for MRI-guided radiation therapy systems. Increasing government investments in healthcare infrastructure in the region, are expected to create new opportunities for the players in the MRI-guided radiation therapy systems market.

Explore All Opportunities of MRI-guided radiation therapy systems Industry

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Market Segmentation

Global MRI-guided Radiation Therapy Systems Market Analysis 2013-2017 and Forecast 2018-2028, by Product

Linac MR-RT Systems
Software

Global MRI-guided Radiation Therapy Systems Market Analysis 2013-2017 and Forecast 2018-2028, by MR Dimensions

0.5 Tesla MR Scanner
1.5 Tesla MR Scanner

Global MRI-guided Radiation Therapy Systems Market Analysis 2013-2017 and Forecast 2018-2028, by End User

Hospitals
Radiotherapy Centers
Cancer Research Institutes

Global MRI-guided Radiation Therapy Systems Market Analysis 2013-2017 and Forecast 2018-2028, by Region

North America
Latin America
Europe
Asia Pacific
Middle East and Africa (MEA)

Top Key Players Involved in the MRI-guided Radiation Therapy Systems Industry

VIEWRAY TECHNOLOGIES, INC.
Elekta AB
Explore Fact.MR's Coverage on the Healthcare Domain

Wound Healing Supplement Market (<https://www.factmr.com/report/wound-healing-supplement-market>): A recent study by Fact.MR on the Wound Healing Supplement Market offers a 5-year forecast analysis for the period 2021 – 2031. The study analyzes key trends that are currently influencing the growth of the market. This report covers key dynamics, including drivers, restraints, and opportunities for leading market players along with key stakeholders and emerging players.

Preparative Chromatography Market (<https://www.factmr.com/report/preparative-chromatography-market>): Fact.MR's extensive coverage of the Preparative Chromatography Market offers in-depth insights into the prominent growth dynamics that are likely to aid the expansion of growth prospects in the near future. Data has been presented in the form of key segments across prominent geographies, along with important information concerning key

manufacturers operating within the industry.

Retail Genomics Market (<https://www.factmr.com/report/retail-genomics-market>): The Retail Genomics Market study published by Fact.MR offers an unbiased analysis of the prominent drivers, opportunities, and trends expected to shape future expansion outlooks. The report provides a comprehensive assessment of the prominent segments and geographies which are likely to benefit market players in the forthcoming years.

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