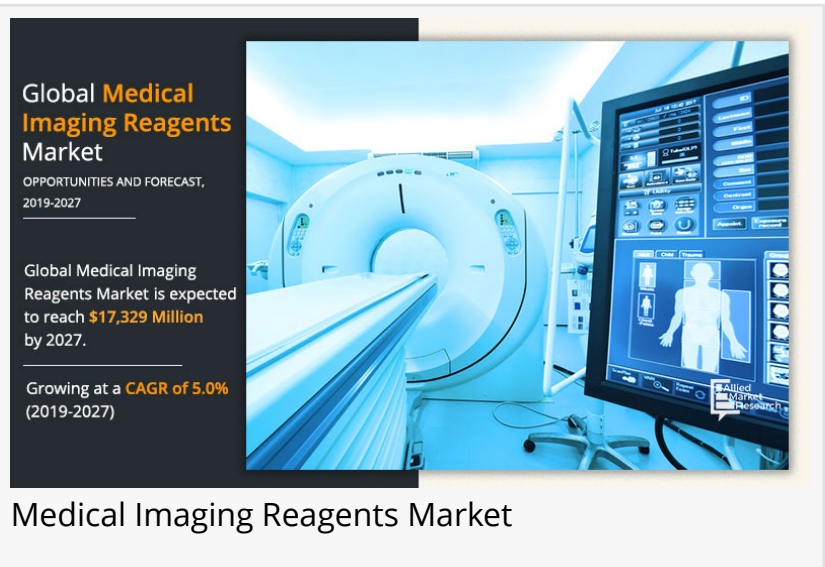


Medical Imaging Reagents Market Predicted to Swell \$17.32 Billion by 2027- Claims Allied Market Research

PORTLAND, OR, UNITED STATES, October 21, 2021 /EINPresswire.com/ -- Rise in prevalence of chronic diseases, surge in awareness for early disease diagnosis, and demand for diagnostic imaging procedures drive the growth of the global medical imaging reagents market. However, lack of access from underdeveloped countries and scarcity of imaging reagents hinder the market growth. On the other hand, increase in expenditure on healthcare and demand for effective procedures & safe medication present new opportunities in the coming years.



"Medical Imaging Reagents Market by Class (Contrast Reagents, Optical Reagents, and Nuclear Reagents), Technology (Nanoparticles, Fluorescent Dyes & Probes, Radiopharmaceuticals, Fluorescent Proteins, and Quantum Dots) and Application (Diagnostics, Drug Discovery & Development, and Educational Research): Global Opportunity Analysis and Industry Forecast, 2019–2027." According to the report, the global medical imaging reagents industry generated \$11.69 billion in 2019, and is expected to generate \$17.32 billion by 2027, growing at a CAGR of 5.0% from 2019 to 2027.

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Rise in prevalence of chronic diseases, surge in awareness for early disease diagnosis, and demand for diagnostic imaging procedures drive the growth of the global medical imaging reagents market”

Allied Market Research

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- With an outbreak of the Covid-19 pandemic, the majority of medical imaging procedures have been postponed as the focus shifted toward treating corona-infected patients and avoid cross-contamination during hospital visits. This resulted in a decreased demand for medical imaging reagents.
- The diagnosis and treatment of conditions such as cancer and cardiovascular diseases were conducted only for extreme cases. Else, treatment and diagnosis were postponed. Moreover, the healthcare staff has been reallocated to take care of corona-infected patients.
- Many drug discovery & development and educational research activities across the world have been resumed during the lockdown, which in turn, affected the demand for medical imaging reagents.
- As lockdown restrictions eased off in many countries, the demand would increase gradually as diagnosis and treatment for critical conditions begin in healthcare facilities.

The contrast reagents segment to maintain its lead position during the forecast period

Based on class, the contrast reagents segment contributed to the largest market share in 2019, accounting for more than half of the global medical imaging reagents market, and is projected to maintain its lead position during the forecast period. This is attributed to rise in approvals for contrast reagents, surge in establishment of public & private diagnostic centers, and prevalence of cardiovascular diseases. However, the nuclear reagents segment is estimated to witness the highest CAGR of 6.4% from 2019 to 2027, owing to increase in application in research and development activities of cancer diagnosis.

The nanoparticles segment to maintain its leadership status by 2027

Based on technology, the nanoparticles segment held the highest market share, accounting for more than one-fourth of the global medical imaging reagents market in 2019, and is expected to maintain its leadership status throughout the forecast period. Moreover, this segment is projected to grow at the fastest CAGR of 6.8% during the forecast period. This is due to increase in utilization in detection of cancer tumors and improvement in specificity & sensitivity of scans obtained through MRI or CT. The report also provides a detailed analysis of segments including fluorescent dyes & probes, radiopharmaceuticals, fluorescent proteins, and quantum dots.

North America to maintain its highest contribution by 2027

Based on region, North America contributed to the highest share in terms of revenue with nearly two-fifths of the global medical imaging reagents market in 2019, and is expected to maintain its highest contribution by 2027. This is attributed to rise in prevalence of cardiovascular & neurological diseases and cancer, huge target population with higher health awareness, and availability of trained medical professionals. However, Asia-Pacific is expected to grow at the

highest CAGR of 7.3% during the forecast period. This is due to increase in adoption of medical imaging reagents, rise in healthcare expenditure, and huge patient base suffering from chronic diseases such as cardiovascular diseases and cancer.

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Leading market players:-

Major players operating in the market include Bayer AG, Bracco SpA, Cardinal Health, Eli Lilly and Company, General Electric Company (GE Healthcare), Lantheus Holdings, Inc., LI-COR Biosciences Inc., Merck KGaA (Sigma-Aldrich), PerkinElmer, Inc., and Thermo Fisher Scientific Inc.

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"We have also published few syndicated market studies in the similar area that might be of your interest. Below are the report title for your reference, considering Impact of Covid-19 Over This Market which will help you to assess aftereffects of pandemic on short-term and long-term growth trends of this market."

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David Correa

Allied Analytics LLP

+18007925285 ext.

[email us here](#)

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