PET-CT Scanner Device Market Projected to Hit $2,108 Million by 2023

Oncology captured the largest share of the market in 2016 and is expected to maintain its dominance during the analysis period.

PORTLAND, OREGON, US, November 16, 2021 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, PET-CT Scanner Device Market by Application, Service Provider, Type, Slice Count, and Isotopes: Global Opportunity Analysis and Industry Forecast, 2017-2023, the global PET-CT scanner device market was valued at $1,454 million in 2016, and is projected to reach $2,108 million by 2023, growing at a CAGR of 5% from 2017 to 2023. The oncology segment held more than five-sixth share of the total market in 2016.

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Many diseases such as cancer, cardiovascular, certain infectious, and brain disorders require both positron emission tomography (PET) and computed tomography (CT) scans for proper diagnosis of diseases. PET scanner measures metabolic activity, whereas CT scanners highlight anatomical features of the body. PET-CT scanner combines the strength of both scanners enabling more accurate diagnosis as well as localizing and monitoring the diseases. It also reduces space of imaging facilities & less time for physician to elevate the scans.

Based on the application, the oncology segment held the highest market share in 2016, owing to rise in incidences of cancer globally. Based on service provider, the hospital segment contributed the highest market share in 2016, owing to the increase number of hospitals and large pool of skilled personnel available in hospital. Based on type, the market is classified into stationary scanners segment, contributed the highest market share in 2016, owing to high cost and reliability of the devices. Based on slice count, the Medium Slice Scanner (64 Slices) scanner segment contributed the highest market share in 2016, owing to the high usage.

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Based on isotopes, the Flurodeoxyglucose (FDG) segment contributed the highest market share in 2016, owing to its application of detection of various diseases such as oncology, cardiology, and neurology.

Asia-Pacific accounted for more than two-fifth of the share in 2016, and is expected to dominate the market throughout the forecast period and is attributed to rise in expenditure to upgrade healthcare systems and growth in demand for technologically advanced devices. In addition, lucrative growth opportunities in the economic emerging countries is anticipated to provide new growth opportunities for the key players in the market. In addition, Asia-Pacific is estimated to register the highest growth rate during the forecast period, owing to rise in government healthcare expenditure and growth in demand for healthcare devices from large pool of patient population, and improvement in healthcare infrastructure.

Key Findings of the study:

•By application, the oncology segment dominated the market in 2016, and is projected to grow at the highest CAGR.
•By service provider, the hospital segment accounted for the highest share in 2016.
•By type, the stationary scanners segment is anticipated to grow at the highest CAGR.
•By slice count, the medium slice scanner (64 Slices) accounted for the highest share in 2016.
•By isotopes, the FDG accounted for the highest market share of eight-ninth in 2016.
•The U.S. was the major shareholder in the North America PET-CT scanner device market in 2016.
•Asia-Pacific is expected to show the market share and highest growth rate during the analysis period.
•India is expected to grow at the highest CAGR in the Asia-Pacific market.

Major companies operating in this market adopt product launch as their key development strategy. Companies profiled in this market include Toshiba Corporation, General Electric Co, Hitachi, Ltd., Koninklijke Philips N.V., Shimadzu Corporation, Siemens AG, PerkinElmer, Inc., Positron Corporation, Yangzhou Kindsway Biotech Co. Ltd. and Mediso Ltd.

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