

North America will Remain the Dominant Teleradiology Market Globally, Exhibiting a Robust CAGR of 10.4% Over 2021-2031

As per a study by Future Market Insights (FMI), the global Teleradiology Market is expected to surpass a valuation of US\$ 5.15 Bn through 2021.

JUMEIRAH LAKES TOWERS, DUBAI, UNITED ARAB EMIRATES, December 14, 2021

/EINPresswire.com/ -- Rising prevalence of diseases such as cancer, arthritis, cellulitis, and osteomyelitis are facilitating the [Teleradiology Market](#) growth. According to the National Institute of Cancer, around 1898,160 new incidences of cancer are estimated to be diagnosed in 2021, causing approximately 608,570 deaths in the U.S.

As teleradiology enables the transfer of radiological images to qualified radiologists for providing effective treatments, it plays a life-saving function for patients. Thus, with the increasing number of cancer cases and lack of availability of skilled radiologists in sub-urban and rural areas, the demand for teleradiology systems is likely to increase over the coming year.

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The global Teleradiology Market is expected to surpass a valuation of US\$ 5.15 Bn through 2021. Favored by the increasing number of medical imaging procedures such as computed tomography (CT) scans and X-ray scans, the sales of teleradiology are likely to surge at a vigorous 12.18% CAGR during the assessment period.

The coronavirus outbreak has favored the teleradiology market by increasing demand for medical imaging procedures across the globe. As the use of teleradiology systems avoids in-person contacts for the exchange of hard imaging result copies, these systems are increasingly being adopted by hospitals, medical institutes, and clinics for sharing study observations and details information gathered, thereby, driving teleradiology sales.

"Key players in the market are integrating novel technologies such as artificial intelligence (AI), cloud-based solutions, and picture archiving and communication system (PACS) for developing innovative teleradiology solutions as they aim at capitalizing on the increasing demand of accurate diagnosis," says the FMI's analyst.

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Key Takeaways from FMI's Teleradiology Market Study

Sales of teleradiology systems are expected to rise at 9.10% between 2020 and 2021.

The U.S. is estimated to dominate the North America teleradiology market owing to the presence of leading market players in the country.

China is likely to emerge as the prominent market in Asia Pacific due to the high prevalence of chronic diseases such as cancer and arthritis.

Based on modality, CT scans are anticipated to lead the segment, on the back of rising digitalization and technological advancements in the segment.

Owing to the surging demand for diagnostic imaging procedures due to the lack of qualified radiologists, ambulatory imaging centres (AICs) are expected to account for substantial revenue share.

Competitive Landscape

Teleradiology Solutions, Argus Radiology, SRL Diagnostics, USARAD Holdings, Inc., Vital Radiology Services, and Telemedicine Clinic are the leading players operating in the teleradiology market as profiled by FMI.

The teleradiology market is highly fragmented owing to the presence of large number of market players. Leading player emphasizing on launching the new products and expanding their product portfolio to gain competitive edge over other player. Besides, this some of the players are adopting strategies such as strategic collaboration, merger, acquisition, and partnership with other industry players to strength their market footprint. For instance,

In February 2021, Medica Group, teleradiology provider headquartered in the U.K. announced entering in a joint venture partnership with MedX, a Canada-based pharmaceutical logistics and supply chain company. The strategy will help the Medica Group providing teleradiology reporting service in New Zealand, Australia, and Ireland

Recently Vital Radiology Services, an international teleradiology service provider company headquartered in India, announced entering into a partnership with one the largest medical imaging providers in the world, I-MED Radiology Network. This partnership will assist both the companies to bring innovation in the domain to a new level.

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