

Nuclear Imaging Equipment Market Demand, Supply, Growth Factors, Latest Rising Trend & Forecast to 2028

Increasing focus on personalized medicines and technological advancements in radiotracers will drive market growth.

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The global [nuclear imaging equipment market](#) size is expected to reach USD 3.5 billion by 2028, registering a CAGR

of 4.6% over the forecast period, according to the latest report by Reports and Data. Major factors driving market revenue growth are increasing focus on personalized medicines and technological advancements in radiotracers. Furthermore, demand growth is expected to enhance by expansion of pharmaceutical industries and rising prevalence of chronic diseases such as cancer. According to a World Health Organization (WHO) survey, chronic diseases accounted for roughly three-quarters of all deaths globally in 2020.

Nuclear imaging equipment and instruments (also known as radiopharmaceuticals or radiotracers) are important in the diagnosis of radioactive substances in patients. These radiotracers are used in treatment of heart cancer and other neurological conditions, both therapeutically and diagnostically.

Increasing diagnostic applications for cardiovascular disorders, transition from standalone to hybrid modalities, and expanding production of nuclear imaging equipment as a result of technological advances are expected to drive market growth over the forecast period. In addition, support from governments worldwide for R&D activities in the healthcare sector for development of new technologies is expected to further enhance market growth. Growing awareness regarding significance of early detection of diseases and emergence of new radiopharmaceuticals would also provide opportunities for the industry to expand.

Furthermore, with increasing demand for data integrated imaging systems, the market is expected to expand at a faster pace. Hospitals and physicians all over the world are now using data integrated imaging systems to generate 3D images and get detailed information on a



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patient's medical history.

Nuclear imaging technology advancements have been shown to provide efficient patient care for tumor monitoring as well as achieve standardization and precision of imaging techniques for clinical trials. For example, at the World Molecular Imaging Congress in Seattle, the U.S. at September 2018, Bruker unveiled a preclinical PET/CT Si78 scanner for whole-body molecular imaging. Micro-Computed Tomography (CT) and Positron Emission Tomography (PET) technologies as well as the imaging software interface ParaVision 360, are combined in a single scanner.

However, high cost of nuclear imaging equipment, increasing expenditure and complexity of installation and equipment procedures, and the lack of qualified professionals to operate such technology are the major factors that will limit the market's growth to a certain extent over the forecast period.

Limited radiopharmaceutical durability, high maintenance costs, and scarcity of radionuclide Tc99m (technetium 99) also pose challenges to market development. Tc99m is a radioisotope that is often used in nuclear medicine scans to image the patient's body.

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Market Overview:

The pharmaceutical and healthcare sector is rapidly growing over the recent years and is expected to witness vast changes due to current coronavirus outbreak. Factors such as rapid developments in the healthcare and medical sector, improvements in the healthcare infrastructure and facilities, rising healthcare expenditure and increasing adoption of telemedicine and ambulatory care services are fueling market growth. In addition, increasing investments in research and development activities, increasing preference for personalized medicines and point of care diagnosis and home care settings.

Competitive Landscape:

The global Nuclear Imaging Equipment market is extremely competitive and consists of several market players operating at global and regional levels. Key players are focusing on adopting various strategies such as R&D investments product launches, mergers and acquisitions, partnerships to gain robust footing in the market and expand their product portfolio.

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Key questions addressed in the report:

- What market size is the global Nuclear Imaging Equipment market expected to reach over the forecast period?
- Which factors are expected to hamper global market growth between 2021 and 2028?
- Which key factors are expected to driver global Nuclear Imaging Equipment market throughout the forecast period?
- Which application segment is expected to register fastest revenue CAGR over the forecast period?
- Which region is expected to register fastest revenue CAGR over the forecast period?
- Which leading players are operating in the global Nuclear Imaging Equipment market?
- What are the key outcomes of Porter's Five Forces analysis and SWOT analysis?

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Some Key Highlight in the Report:

- The Single Photon-Emission Computed Tomography (SPECT) imaging systems accounted for the largest revenue share in the global market in 2020 due to its lower cost as compared to hybrid PET (Positron Emission Tomography) imaging systems.
- The oncology segment is expected to register a significant CAGR during the forecast period due to rising occurrence of tumors.
- The hospitals segment accounted for the largest revenue share among end user segments in the global market in 2020 due to large scale adoption of advanced nuclear imaging systems.
- North America is expected to account for largest revenue share over the forecast period due to rising adoption of nuclear imaging technologies and introduction of new radiopharmaceuticals for diagnosis.
- Revenue from the Asia Pacific nuclear imaging equipment market is projected to grow at a high rate.
- Prominent players in the market are Siemens Healthineers, Koninklijke Philips N.V., GE Healthcare, Toshiba Medical Systems Corporation, Neusoft Medical Systems Co., Ltd., Mediso Medical Imaging Systems Co., Ltd., CMR Naviscan Corporation, Digirad Corporation, SurgiEye

GmbH, and Positron Corporation.

Segments covered in the report:

For the purpose of this report, Reports and Data has segmented the global nuclear imaging equipment market on the basis of type, application, end user and region:

Type Outlook (Revenue, USD Billion; 2018 – 2028)

- SPECT Imaging Systems
- PET Imaging Systems
- Planar Scintigraphy Imaging Systems

Application Outlook (Revenue, USD Billion; 2018 – 2028)

- Neurology
- Oncology
- Cardiology
- Others

End User Outlook (Revenue, USD Billion; 2018 – 2028)

- Hospitals
- Imaging Centers
- Academic & Research Centers
- Others

Regional Outlook:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East & Africa

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