

# Magnetic Resonance Imaging (MRI) Market Is Expected To Reach USD 10.33 Billion By 2030 | Reports and Data

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*The global magnetic resonance imaging market is forecast to reach USD 10.33 Billion by 2030, at a CAGR of 3.9%*

NEW YORK CITY, NY, UNITED STATES, July 25, 2022 /EINPresswire.com/ -- The global [magnetic resonance imaging market](#) is forecast to reach USD 10.33 Billion by 2030, according to a new report by Reports and Data. Magnetic Resonance Imaging (MRI) is a non-invasive scanning technology that produces three-dimensional detailed anatomical images by incorporating powerful magnets and radiofrequency, unlike the X-Rays and CT Scans which make use of ionizing radiation technology. Inside parts of various joints, ligaments, cartilage, muscles, tendons, and other injured parts of the body, especially for the disorders of the soft tissues, which cannot be observed with X-Rays and CT scan, can be projected through MRI system. Rising number of geriatric population and increasing incidences of Alzheimer's disease and cancerous and non-cancerous tumors are few diseases that highly require magnetic resonance imaging for the treatments and procedures. An increased awareness about healthcare & wellness, changing neurological & cerebrospinal disease patterns, government supports, and escalating volumes of implementation of the MRI units in various healthcare centers is expected to boost the further rapid growth of this market.

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The North American market is forecasted to grow with a CAGR of 4.9% during the forecast period, owing to its rising geriatric population and extensive demand for MRI units in the hospitals and ambulatory surgery centers. Asia Pacific, with its elevated growth in the healthcare industry and escalating volumes of neurological patients in China, India, and Japan, is likely to achieve a significant market share. China and India are some of the fastest-growing markets, while the United States and Japan hold some of the most prominent players in the market.

Further key findings from the report suggest:

Online retailing supply of the medical instrument and devices has been trendy in emerging nations like China and India mainly. Online retailers can offer reduced prices compared to the medical stores and offline vendors due to the non-involvement of distributor chains in the business process. This sub-segment is expected to grow at a CAGR of 7.0% during the forecast

period.

Closed MRI units take detailed images of the anatomy in a narrow cylindrical body through a bore. Open MRI units, on the other hand, is not enclosed and designed as an alternative to patients with symptoms of anxiety or claustrophobia. The closed MRIs are more efficient as they can incorporate a higher magnetic field and an enclosed periphery for a much detailed scanning.

Ambulatory surgery centers are modern kind of healthcare facility centers, which are focused on providing immediate surgical care and releasing the patients right after the surgery. The ambulatory surgery centers have a more convenient alternative to the hospitals based outpatient procedures, maintaining a strong track record of quality care with positive patient outcomes. Ambulatory surgery centers are expected to grow the fastest at a rate of 7.9% throughout the forecast period.

#### Competitive Landscape:

The report also focuses on details of each market player including its global position, financial standing, revenue generation, company overview, product & service portfolio. The Magnetic Resonance Imaging (MRI) market is extremely competitive and consists of several key players at regional and global level. Key players are focused on adopting various strategies such as new product launches, mergers and acquisitions, investments in R&D, partnerships, joint ventures and collaborations to strengthen their market position and enhance product portfolio.

Leading companies operating in the market are:

GE Healthcare, Koninklijke Philips N.V., Siemens Healthineers AG, Canon Medical Systems Corporation, Hitachi Medical Systems, Sanrad Medical Systems Pvt. Ltd Inc., Esaote SpA, Shenzhen Anke Hi-Tech Co., Ltd., Time Medical Systems, and FONAR Corporation.

To know more about the report @ <https://www.reportsanddata.com/report-detail/magnetic-resonance-imaging-mri-market>

The report also offers detailed insights about market segmentation based on type, application and regional bifurcation:

Magnetic Resonance Imaging (MRI) Market Segmentation:

Field Strength Outlook (Revenue, USD Billion; 2019-2030)

High Field MRI Systems

Low-to-Mid-Field MRI Systems

Very-High-Field MRI Systems

## Architecture Outlook (Revenue, USD Billion; 2019-2030)

Closed MRI Systems

Standard Bore MRI

Wide-Bore MRI

Open MRI Systems

## Application Outlook (Revenue, USD Billion; 2019-2030)

Neurological & Cerebrospinal

Cardiovascular

Abdominal

Breast

Others

## Regional Outlook:

North America

U.S.

Canada

Mexico

Europe

Germany

U.K.

Italy

France

BENELUX

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

A.E.

South Africa

Rest of MEA

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