

Medical/Diagnostic Imaging Market Revenue to Surpass USD 38.58 Billion by 2028 | Reports and Data

The global medical imaging market is expected to reach USD 38.58 Billion by 2028, according to a new report by Reports and Data

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EINPresswire.com/ -- The global [medical imaging market](#) is expected to reach USD 38.58 Billion by 2028,

according to a new report by Reports and Data. Medical imaging denotes processes and techniques used to produce images of various parts of the human body for the purpose of diagnostic and treatment.

Advancements in imaging technology is expected to drive the market growth in the forecast period. Digital radiography is substituting the analog aspects of both the mammography and X-ray imaging markets, as they perform faster scanning of the human body while delivering enhanced image quality. Furthermore, substitutes for breast MRIs, including positron emission mammography and breast specific gamma imaging, are innovative technologies that provide choices to patients who are unable to undergo a breast MRI. Also, higher field MRI systems are substituting low field systems owing to the improved image quality, and 3-D and 4-D obstetric ultrasounds will carry on to substitute traditional ultrasounds.

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As per the Global Health and Aging report published by the WHO (World Health Organization), the number of people aged 65 years or older is estimated to increase from a projected 524 million in 2010 to approximately 1.5 billion by 2050, with significant percentage of increase in developing economies. Additionally, the number of people aged 65 years or older is anticipated to considerably surpass children younger than 5 years of age by 2050. Heart disease, cancer, and stroke have been the primary chronic conditions that have had the highest impact on the geriatric population, particularly in high-income countries. Thus, the increasing prevalence of diseases in the growing geriatric population is likely to propel the growth of the market in the



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forecast period.

Further key findings from the report suggest:

By technology, magnetic resonance imaging (MRI) contributed to the largest market share in 2018 and is estimated to have a grow rate of 4.1% in the forecast period. MRI does not include exposure to radiation and hence is safe for people who might be specifically susceptible to the effects of radiation, for instance, pregnant women and babies. MRIs are very useful for viewing soft tissue structures, comprising cartilage and ligaments, and organs like the eyes, heart, and brain.

By applications, oncology dominated the market in 2018. Detection of cancer at an early stage significantly increases the chances for survival. Creating awareness to encourage early diagnosis and screening are the crucial steps responsible for early detection of breast cancer.

By end-users, hospitals held the largest market share in 2018 and is anticipated to witness a growth rate of 4.4% in the forecast period. The factors including well-resourced operating & diagnostic rooms, higher purchasing power, existence of highly skilled healthcare professionals, and improved health coverage for hospital-based healthcare services from several private and group insurance plans, among others, are responsible for the high market share of hospitals.

North America contributed to the largest market share in 2018 and is likely to have a CAGR of 4.3% in the period 2019-2027. The market dominance is owing to the higher acceptance of advanced technologies, well-established healthcare facilities, and the presence of leading market players in the region.

Competitive Landscape:

The report also focuses on details of each market player including its global position, financial standing, revenue generation, company overview, and product & service portfolio. The Medical/Diagnostic Imaging market is extremely competitive and consists of several key players at the regional and global levels. 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 their product portfolio.

Leading companies operating in the market are:

GE Healthcare, Toshiba Medical Systems Inc., Canon Inc., Samsung Electronics Co. Ltd., Hologic, Inc., Fujifilm Holdings Corporation, Siemens Healthineers, Shimadzu Corporation, Koninklijke Philips N.V., and Carestream Health, among others.

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

Medical/Diagnostic Imaging Market Segmentation:

Technology Outlook (Revenue, USD Million; 2018-2028)

Magnetic Resonance Imaging (MRI)

Ultrasound Imaging

Nuclear Imaging

X-Ray Imaging

Computed Tomography

Mammography

Applications Outlook (Revenue, USD Million; 2018-2028)

Cardiology

Neurology

Orthopedics

Oncology

Gastroenterology

Gynecology

Others

End-Users Outlook (Revenue, USD Million; 2018-2028)

Hospitals

Diagnostic Centers

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 Asia Pacific)

Latin America (Brazil, Rest of LATAM)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of the Middle East & Africa)

Some essential purposes of the Medical/Diagnostic Imaging market research report:

Vital Developments: Custom investigation provides critical improvements to the Medical/Diagnostic Imaging market, including R&D, new item shipment, coordinated efforts,

development rate, partnerships, joint efforts, and local development of rivals working in the market on a global scale and regional.

Market Characteristics: The report contains Medical/Diagnostic Imaging market highlights, income, limit, limit utilization rate, value, net, creation rate, generation, utilization, import, trade, supply, demand, cost, part of the industry in general, CAGR, and gross margin. Likewise, the market report offers an exhaustive investigation of the elements and their most recent patterns, along with Service market fragments and subsections.

Investigative Tools: This market report incorporates the accurately considered and evaluated information of the major established players and their extension into the Medical/Diagnostic Imaging market by methods. Systematic tools and methodologies, for example, Porter's Five Powers Investigation, Possibilities Study, and numerous other statistical investigation methods have been used to analyze the development of the key players working in the Medical/Diagnostic Imaging market.

Convincingly, the Medical/Diagnostic Imaging report will give you an unmistakable perspective on every single market reality without the need to allude to some other research report or source of information. This report will provide all of you with the realities about the past, present, and eventual fate of the Medical/Diagnostic Imaging market.

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