

Medical Imaging Equipment Services Market Size, Revenue, Segments, Expansion, Demand, and Opportunities During 2023~2033

Medical imaging equipment services market is expected to reach an estimated value of ~USD 29 billion by the end of 2033 by expanding at a CAGR of ~4%.



NEW YORK, NEW YORK, UNITED STATES, January 19, 2023 /EINPresswire.com/ -- Global [Medical Imaging Equipment Services Market](#) Key Insights

During the forecast period of 2023~2033, the medical imaging equipment services market is expected to reach an estimated value of ~USD 29 billion by the end of 2033 by expanding at a CAGR of ~4%. The market further generated a revenue of ~USD 18.8 billion in the year 2022. Major key factors propelling the growth of the medical imaging equipment services market are the demand for medical imaging equipment is increasing in the health sector on the back of increasing cases of chronic, cardiovascular, and neurological diseases worldwide.

Market Definition of Medical Imaging Equipment Services Creating photographs of internal human body components for use in the diagnosis, treatment planning, or disease evaluation is known as medical imaging. Using the anatomy and physiology information collected through medical imaging, it assists in finding problems. Endoscopy, elastography, X-ray radiography, fluoroscopy, tactile imaging, thermography, medical ultrasonography, and magnetic resonance imaging are only a few of the radiological imaging methods used during this process (MRI). It is also possible to monitor disorders that have already been diagnosed using medical imaging. In important areas of health care, X-ray radiography and ultrasonography are essential. The regular efficient service of this equipment ensures a secure and efficient procedure that yields excellent pictures.

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Global Medical Imaging Equipment Services Market: Growth Drivers

The growth of the global medical imaging equipment services market can majorly be attributed to the rising need for more advanced drugs and medical equipment to combat chronic diseases,

the majority of the regions across the globe are predicted to significantly invest in research and development activities, which is further estimated to drive the market growth over the ensuing years. For instance, global research and development spending has more than tripled in real terms since 2000, rising from USD 677 billion to USD 2.2 trillion in 2019. In addition to this, the rising expenditure on healthcare across the globe on account of growing public awareness of the importance of early disease detection and treatment is estimated to boost market growth over the forecast period. As per one of the health expenditure research reports, global health spending has increased overall during the previous 20 years, doubling in real terms, reaching USD 8.5 trillion in 2019 and 9.8% of GDP (up from 8.5% in 2000).

The global medical imaging equipment services market is also estimated to grow majorly on account of the following:

Increasing healthcare industry

Rising import-export of healthcare equipment

Growing expenditure on research and development

Growth of medical technology

Increase investment in medical equipment

Global Medical Imaging Equipment Services Market: Restraining Factor

The high cost of medical imaging equipment and lack of awareness about its usage among the people are the main factors expected to be the major hindrance for the growth of the global medical imaging equipment services market during the forecast period.

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Global Medical Imaging Equipment Services Market Segmentation

By Service Provider {Original Equipment Manufacturers (OEMs), and Independent Service Providers}

By Service Type (Equipment Repair & Maintenance, Refurbished Systems, Technical Training, and Software Upgrades)

Among these segments, the OEMs segment held the largest market share of 75% in the year 2022 owing to a large number of medical imaging performed in hospitals, supported by the increasing number of hospitals across the world. According to projections, there will be roughly 6000 registered hospitals in the United States in 2020. In addition, there will be over 8000 hospitals in Japan that year. Furthermore, the rising awareness among people regarding on-time diagnosis and treatment of diseases is predicted to accelerate segment growth.

By Modality {Computed Tomography (CT), Magnetic Resonance Imaging (MRI), X-Ray, Ultrasound, and Others}

By End-User (Hospitals, Diagnostic Centers, and Others)

By Region

The Asia Pacific medical imaging equipment services market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions. The growth of the market can be attributed to the rising geriatric population in the region. According to data from the World Health Organization (WHO), there were around 254 million people in China who were 60 or older in 2019. Of those, 176 million were 65 or older. 402 million people in China, or nearly 28% of the total population, are predicted to be over the age of 60 by the end of 2040. Moreover, owing to the rising prevalence of chronic diseases and increasing investments in the creation of artificial intelligence-based medical machinery and equipment are estimated to accelerate market growth.

The market research report on global medical imaging equipment services also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

Key Market Players Featured in the Global Medical Imaging Equipment Services Market

Some of the key players of the global medical imaging equipment services market are Althea Group, Agfa-Gevaert Group, Canon Medical Systems Corporation (Canon Inc.), Hitachi, Ltd., GE Healthcare (General Electric Company), Carestream Health (ONEX Corporation), Koninklijke Philips N.V., Shenzhen Mindray Bio-Medical Electronics Co., Ltd, Universal Hospital Services Inc., TRIMEDIX, and others.

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