

Medical Physics Market Grow at a CAGR of ~7%, Size, Segments and Opportunities During 2022~2031

Medical physics market is estimated to garner a revenue of USD 8 Billion by the end of 2035 by growing at a CAGR of ~7% over the forecast period, 2023 – 2035.



NEW YORK, UNITED STATES, January 19, 2023 /EINPresswire.com/ -- Global [Medical Physics Market](#) Key Insights During the forecast period of 2022~2031, the medical physics market is expected to reach an estimated value of ~USD 8 billion by the end of 2031 by expanding at a CAGR of ~7%. The market further generated a revenue of ~USD 4 billion in the year 2021.

Major key factors propelling the growth of the medical physics market are the increasing investment in research and development in the healthcare sector, supported by the greater focus on improving human health all across the world. Market Definition of Medical Physics According to macroeconomic and industrial standards, the medical physics market is subject to controlled certifications for medical physicists. The introduction of a CT scanner that counts photons, the delivery of antibody treatment directly to the brain using non-invasive MR-guided focused ultrasound, and the creation of a bioresorbable pacemaker that uses wireless energy transmission are a few examples of significant market advances. Recently, the emphasis on enhancing human health has grown, creating a market for medical physics that will better support R&D activities in the healthcare sector.

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Global Medical Physics Market: Growth Drivers The growth of the global medical physics market can majorly be attributed to the rising healthcare sector spending in research & development and a higher emphasis on enhancing human health. According to statistics, the United States invested over USD 243 billion in medical and health research and development (R&D) in 2020. Moreover, the rising frequency of chronic diseases around the world is predicted to promote expansion in the worldwide medical physics market.

According to data from the Centers for Disease Control and Disease Prevention, there were

roughly 599,589 cancer-related deaths and 1,752,735 newly diagnosed cancer cases in the United States in 2019. Additionally, around 10 million people worldwide passed away from cancer in 2020, making it the world's biggest cause of death, according to data from the World Health Organization (WHO).

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

- Increasing medical tourism industry
- Rising investment in research and development
- Growing number of medical physicists
- Increasing adoption of nuclear medicine procedures
- Rising benefits of healthcare outsourcing

Global Medical Physics Market: Restraining Factor The majority of medical physics deals with cutting-edge technology; therefore, efficient operation calls for a well-developed healthcare infrastructure. This factor significantly slows market expansion in less developed economies. Hence this factor is expected to be the major hindrance for the growth of the global medical physics market during the forecast period.

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Global Medical Physics Market Segmentation

By End User (Hospitals, Ambulatory Surgical Centers, Diagnostic Imaging Centers, and Academic & Research Institutes)

Out of these, the hospital segment is anticipated to garner the largest market share by the end of 2031, owing to the presence of an increasing number of hospitals globally. According to research, there ought to be about 6,000 hospitals in the US during 2020. In addition, higher government support through various programs and increased investment in the hospital sector is anticipated to help this sector's growth over the next few years.

By Modality {Diagnostics (Radiographic X-Ray Systems, Computed Tomography, Ultrasound, SPECT, PET, and Others) and Therapeutics (LINAC, Brachytherapy, and Others)}

By Service (Physics Testing, Radiation Dose Monitoring, Safety Surveys, Performance Testing, and Others)

By Region

The North America medical physics market is anticipated to hold the largest market share by the end of 2031 among the market in all the other regions. The growth of the market can be attributed to the increasing number of healthcare facilities in the region. The United States spent over 3.5 trillion USD on health care overall in 2020, and it is predicted that this amount will rise to 6 trillion USD by the end of 2028.

Additionally, the presence of top medical physics service providers in this area is fostering market expansion. Furthermore, due to the growing acceptance of telemedicine across the continent, the market in Europe is anticipated to experience considerable growth during the forecast period.

The market research report on global medical physics 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 Physics Market Some of the key players of the global medical physics market are MPSi Medical Physics Services Intl., Limited, Medical Physics Consultants, Inc., Krueger-Gilbert Health Physics, Inc., Radiation Safety & Control Services, Inc, Alyzen Medical Physics, Versant Medical Physics & Radiation Safety, Alliance Medical Physics LLC, West Physics Consulting, LLC, Radiation Services, Inc., Jaeger Corporation, Apex Physics Partners, and others.

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