

MRI Coils Market Size (USD 1.06 billion by 2031) Breaks Records in Response to Healthcare Needs | CAGR of 8.8%

Rise in the number of chronic diseases such as cancer and technological advancements in the healthcare sector drives the growth of the global MRI coils market.

PUNE, MAHARASHTRA, INDIA, March 21, 2023 /EINPresswire.com/ -- Allied Market Research has published a study report with the title <u>Magnetic</u> <u>Resonance Imaging (MRI) coils Market</u> Size was Valued at USD 525.6 million in 2021 and it is estimated to surpass



around USD 1.06 billion by 2031, registering a CAGR of 7.3% from 2022 to 2031.

MRI coils, also known as radiofrequency (RF) coils or simply coils, are essential components of magnetic resonance imaging (MRI) systems. They are used to transmit and receive radiofrequency signals that are used to create images of the body's internal structures. MRI coils are typically made of a conductor, such as copper, wound into a specific shape to match the area of the body being imaged. The coils are placed close to the body part being imaged to increase the signal-to-noise ratio (SNR) and improve image quality. Different types of coils are used for different body parts and imaging applications.

Covid-19 Scenario-

Most of the radiotherapy and MRI diagnostic cases were either postponed or delayed due to the conversion of diagnostic and surgical centers into Covid-19 hospitals, which impacted the global MRI coils market negatively.

However, as the majority of government bodies introduced huge vaccination drives, the global situation gradually got back on track and the market for MRI coils also restored slowly and steadily.

• Increasing prevalence of chronic diseases that require imaging diagnoses, such as cancer, neurological disorders, and cardiovascular diseases.

• Technological advancements in MRI coil design, including the development of more sensitive and efficient coils that can produce higher-quality images.

• Growing demand for non-invasive diagnostic imaging procedures that offer high levels of accuracy and safety.

• Increasing investments in healthcare infrastructure and medical imaging facilities, particularly in developing regions.

• Rising healthcare expenditure and insurance coverage, which has led to greater access to medical imaging services.

• Favorable reimbursement policies for medical imaging procedures, including MRI scans, in many countries.

• Growing demand for diagnostic imaging in veterinary medicine, particularly in developed countries where pet ownership is high.

• Increasing research and development activities aimed at developing new MRI coil technologies and applications.

• The COVID-19 pandemic has also led to an increased demand for medical imaging equipment, including MRI coils, to aid in the diagnosis and treatment of the virus.

- Canon Inc.
- SCANMED LLC
- ESAOTE SPA
- General Electric Company
- Koninklijke Philips N.V.
- MONTERIS MEDICAL
- AURORA HEALTHCARE US CORP
- MR INSTRUMENTS INC
- RAPID MR INTERNATIONAL
- SIEMENS AG.

The global MRI coils market is analyzed across type, applications, end-users, and region. The report takes in an exhaustive analysis of the segments and their sub-segments with the help of tabular and graphical representation. Investors and market players can benefit from the

breakdown and devise stratagems based on the highest revenue-generating and fastest-growing segments stated in the report.

Ву Туре

- Radiofrequency coil
- Gradient coils

By Application

- Body Oncology
- Neuro and spine
- Cardiovascular
- Pediatric
- Others

By End User

- Hospitals and Clinics
- Diagnostic Imaging Centers

Based on region, the market across North America generated around one-third of the global MRI coils market share in 2021 and is anticipated to retain the lion's share by 2031. The Asia-Pacific region, at the same time, would portray the fastest CAGR of 8.0% during the forecast period.

Key Findings of the Study

- By type, the radiofrequency coil segment was the highest contributor to the market in 2021.
- By application, the neuro & spine segment was the highest contributor to the market in 2021.
- By end user, the hospitals & clinics segment dominated the market in 2021, and is expected to continue this trend during the forecast period.

• By region, North America garnered the largest revenue share in 2021, whereas Asia-Pacific is anticipated to grow at the highest CAGR during the forecast period.

Our Market Research Solution Provides You Answer to Below Mentioned Question:

- Which are the driving factors responsible for the growth of market?
- Which are the roadblock factors of this market?
- What are the new opportunities, by which market will grow in coming years?
- What are the trends of this market?
- Which are main factors responsible for new product launch?

- How big is the global & regional market in terms of revenue, sales and production?
- How far will the market grow in forecast period in terms of revenue, sales and production?
- Which region is dominating the global market and what are the market shares of each region in the overall market in 2022?
- How will each segment grow over the forecast period and how much revenue will these segments account for in 2030?
- Which region has more opportunities?

By Region Outlook

North America
(U.S., Canada, Mexico)
Europe
(Germany, France, UK, Italy, Spain, Rest of Europe)
Asia-Pacific
(Japan, China, India, Rest of Asia-Pacific)
LAMEA
(Brazil, Saudi Arabia, South Africa, Rest of LAMEA)

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Healthcare Staffing Market:<u>https://www.alliedmarketresearch.com/healthcare-staffing-market-A31394</u>

 Medical Device Cleaning Market: <u>https://www.alliedmarketresearch.com/medical-device-</u> <u>cleaning-market-A31883</u>

- Audiology Devices Market: <u>https://www.alliedmarketresearch.com/audiology-devices-market</u>
- Dental Equipment Market: <u>https://www.alliedmarketresearch.com/dental-equipment-market</u>

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