

Global Diagnostic Imaging Equipment Market Expected to Reach USD 43.2 Billion by 2027.

The global diagnostic imaging equipment market size was USD 33.6 Billion in 2022 and is expected to register a rapid revenue CAGR of 3.4% by 2032.

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/EINPresswire.com/ -- The global [Diagnostic Imaging Equipment Market](#)

was USD 33.6 billion in 2022 and is projected to achieve a rapid revenue CAGR of 3.4% during the forecast period. The market is being driven by increasing demand for minimally invasive diagnostic procedures, rising incidence of chronic diseases, and technological advancements in imaging systems. Diagnostic imaging is an electromagnetic radiation-based method used to accurately diagnose the internal structure of the human body. Diagnostic imaging equipment is used to detect abnormalities through imaging of organs and tissues, thereby creating a database of human physiology and anatomy, which aids in the early detection of diseases.

Moreover, the rising incidence of chronic diseases, such as cancer, cardiovascular disease, and neurological disorders, is contributing to the market's revenue growth. The need for diagnostic imaging technology has increased due to the importance of early identification and accurate diagnosis in the progression of various diseases. Furthermore, the popularity of non-invasive or minimally invasive diagnostic procedures has increased among patients and healthcare professionals due to their numerous benefits over conventional diagnostic procedures, such as a lower risk of complications, shorter hospital stays, and faster recovery times. The demand for diagnostic imaging tools, such as MRI, CT, and ultrasound, is increasing due to their ability to deliver precise diagnoses without the need for invasive procedures.

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The adoption of diagnostic imaging equipment is growing due to technological advancements in imaging systems, such as 3D and 4D imaging, digital imaging, and hybrid imaging. These advancements have increased the accuracy and effectiveness of diagnostic imaging, making it



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easier for medical professionals to identify and diagnose disorders. Furthermore, the incorporation of Artificial Intelligence (AI) and Machine Learning (ML) has further enhanced the accuracy and effectiveness of diagnostic imaging equipment.

However, the market's revenue growth may be hindered by high equipment costs, a lack of qualified healthcare workers to use and interpret diagnostic imaging technology, and strict regulatory restrictions.

Segments Covered in the Report –

The global diagnostic imaging equipment market is segmented by product type, application, end-use, and region. Under the product type outlook, the market is further divided into MRI scanners, CT scanners, X-ray systems, ultrasound systems, and others. MRI scanners use strong magnetic fields and radio waves to create detailed images of the body, while CT scanners use X-rays to produce cross-sectional images of the body. X-ray systems use electromagnetic radiation to capture images of the internal structure of the body, while ultrasound systems use high-frequency sound waves to create images of the internal organs. Other imaging systems in this category include PET scanners, SPECT scanners, and hybrid imaging systems.

The application outlook for diagnostic imaging equipment covers cardiology, oncology, neurology, orthopedics, and others. The use of imaging equipment in cardiology involves the diagnosis and treatment of heart disease, while oncology involves the use of imaging to detect and treat cancer. Neurology involves the diagnosis and treatment of disorders of the nervous system, while orthopedics involves the diagnosis and treatment of musculoskeletal disorders such as fractures and injuries to bones, muscles, and joints. Other applications of diagnostic imaging equipment include gastroenterology, gynecology, and urology.

In terms of end-use outlook, the market is segmented into hospitals, diagnostic imaging centers, and others. Hospitals are the largest end-users of diagnostic imaging equipment, accounting for the majority of the market share. Diagnostic imaging centers are specialized facilities that provide imaging services for medical conditions, and are often used for routine medical imaging tests. Other end-users of diagnostic imaging equipment include research institutions and academic medical centers.

The global diagnostic imaging equipment market is also segmented by region, covering North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. The country-level analysis includes the U.S., Canada, U.K., Germany, France, BENELUX, China, India, Japan, South Korea, Brazil, Saudi Arabia, UAE, and Turkey. The North American region is expected to hold the largest market share, followed by Europe and Asia Pacific. Rising incidence of chronic diseases and technological advancements in diagnostic imaging equipment are some of the factors driving market growth in these regions. However, stringent regulatory requirements and high costs associated with diagnostic imaging equipment may hinder market growth.

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Strategic development:

- Siemens Healthineers completed the acquisition of Varian Medical Systems on 15 April 2021 for \$16.4 billion. Varian is a U.S. company that specializes in radiation oncology treatments. The acquisition's primary goal is to expand Siemens Healthineers' market presence in the oncology industry and improve its product portfolio.
- In another acquisition on 6 May 2021, GE Healthcare announced that it had acquired Zionexa, a French-based company that develops innovative PET radiopharmaceuticals. The acquisition's primary goal is to strengthen GE Healthcare's oncology and precision health offerings.
- Hologic, Inc. announced the acquisition of SuperSonic Imagine on 20 June 2019. SuperSonic Imagine is a French-based company that develops ultrasound imaging systems. The acquisition's primary goal is to enhance Hologic's product portfolio in women's health and breast health.

Competitive Landscape:

- The global diagnostic imaging equipment market is characterized by a high level of consolidation, with a few major players accounting for a significant market share. Established companies with a wide range of products and services dominate the market. The key players in the global diagnostic imaging equipment market include GE Healthcare, Siemens Healthineers, Philips Healthcare, Fujifilm Holdings Corporation, Hologic, Inc., Shimadzu Corporation, Koninklijke Philips N.V., Toshiba Medical Systems Corporation, Canon Medical Systems Corporation, and Samsung Healthcare.
- Siemens Healthineers acquired Varian Medical Systems, a US-based firm specialized in radiation oncology treatments, for \$16.4 billion on 15 April 2021. The acquisition aims to expand the company's presence in the oncology market and strengthen its product portfolio. GE Healthcare announced the acquisition of Zionexa, a French-based company that develops innovative PET radiopharmaceuticals, on 6 May 2021. The acquisition is aimed at enhancing GE Healthcare's offerings in the field of oncology and precision health.
- On 21 September 2020, Philips Healthcare launched the Azurion Lung Edition, a new version of its image-guided therapy platform specifically designed for the diagnosis and treatment of lung cancer. The product launch is aimed at enhancing the company's offerings in the diagnosis and treatment of lung cancer. Overall, these acquisitions and product launches by major players in the diagnostic imaging equipment market are expected to drive growth and increase competition in the market.

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