

Ultrasound Image Analysis Software Market Surpasses \$1,968.4 Billion in 2030, Predicted to Achieve 8.9% CAGR Growth

The global ultrasound image analysis software market size was USD 996.9 Million in 2022 and is expected to register a revenue CAGR of 8.9%.

NEW YORK CITY, NY, UNITED STATES, May 23, 2023 /EINPresswire.com/ --The <u>Ultrasound Image Analysis</u> <u>Software Market</u> size worldwide reached USD 996.9 Million in 2022 and



is projected to experience a compound annual growth rate (CAGR) of 8.9% throughout the forecast period. Factors driving the growth in revenue for the ultrasound image analysis software market include the increasing preference for early detection of chronic diseases, advancements in ultrasound image analysis technology, and the rise in healthcare expenditure.

In the fields of medical image analysis and computer-aided interventions, there is a focus on converting vast quantities of digital medical images, such as X-rays, CT scans, MRIs, PET scans, and ultrasounds, into meaningful clinical information using software algorithms. Ultrasound imaging is particularly important in these fields and is increasingly being used in conjunction with other imaging techniques due to advancements in 3D ultrasound technology and improved image quality. Efficient transmission and storage of ultrasound images are essential for patients who are located far away. Despite competition from MRI and CT scans, ultrasound image analysis software will continue to play a vital role in clinical decision-making, especially as 3D ultrasound imaging becomes more accessible and cost-effective.

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Prominent companies are also engaging in collaborations and offering cost-effective solutions related to ultrasound imaging software. For example, in June 2022, ScImage, a renowned enterprise imaging solutions provider, partnered with DiA Imaging Analysis, a global leader in Albased software for cardiac ultrasound. This collaboration aims to integrate ScImage's unique Cloud architecture with DiA's automated cardiac ultrasound solution, LVivo Seamless, which

incorporates artificial intelligence.

By leveraging each company's strengths, this partnership aims to provide echocardiography (echo) laboratories with greater access to the latest advancements in medical imaging technology. More echocardiologists and imaging professionals will now have the opportunity to utilize ScImage's intelligent Cloud computing infrastructure and DiA's Al-based algorithms, resulting in increased workflow efficiency in the echo lab setting and improved patient care.

Segments Covered in the Report -

The ultrasound image analysis software market can be categorized based on software type, product type, and application.

In terms of software type, there are three categories. Integrated software refers to software that is integrated into ultrasound systems or other medical imaging devices. Standalone software, on the other hand, is independent software that can be used with various ultrasound systems. Next Generation/AI-based software utilizes artificial intelligence algorithms to enhance the analysis and interpretation of ultrasound images.

The market can also be segmented based on product type. 2D ultrasound systems are widely used and provide two-dimensional images of the internal structures of the body. 3D and 4D ultrasound systems offer three-dimensional images and real-time visualization of the scanned area. Doppler imaging focuses on measuring blood flow using ultrasound technology.

Furthermore, the application outlook of ultrasound image analysis software covers various medical fields. Orthopedic applications involve the use of ultrasound imaging for musculoskeletal conditions. Dental applications utilize ultrasound for dental imaging and diagnostics. Cardiology involves the use of ultrasound to assess heart health and detect cardiovascular abnormalities. Oncology applications use ultrasound to aid in cancer diagnosis and treatment. Obstetrics and gynecology applications involve the use of ultrasound for prenatal care, pregnancy monitoring, and gynecological conditions. Nephrology and urology applications utilize ultrasound for kidney and urinary system assessments. Radiology involves the use of ultrasound in various radiological procedures. Finally, there are other applications where ultrasound image analysis software is used across different medical specialties.

Overall, the ultrasound image analysis software market encompasses integrated software, standalone software, and next-generation/Al-based software. It includes different types of ultrasound systems such as 2D, 3D, and 4D, as well as Doppler imaging. The software finds applications in various medical fields, including orthopedics, dental, cardiology, oncology, obstetrics and gynecology, nephrology and urology, radiology, and others.

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Strategic development:

Philips announced on September 15, 2022, its intention to incorporate FetView into its Obstetrics/Gynecology (OB/GYN) product portfolio. FetView is a cloud-based software program designed to facilitate the sharing and reporting of fetal ultrasound images. It operates independently of specific ultrasound equipment brands and utilizes ultrasound data to predict fetal growth. In addition, it provides a user-friendly interface that promotes effective communication between physicians and patients, as well as among healthcare professionals.

HeartVista, a leading US-based company specializing in Al-assisted MRI solutions, and Siemens Healthineers, a global leader in Magnetic Resonance (MR) technology, joined forces on November 17, 2022, to announce a collaborative commercial agreement. This partnership aims to co-market an integrated product that combines the most advanced MRI scan sequences into a single automated test protocol. With this innovative offering, customers will have the flexibility to customize their clinical practices by combining Siemens Healthineers' native sequences with the built-in sequences provided by HeartVista.

Competitive Landscape:

The global ultrasound image analysis software market is characterized by a highly fragmented competitive landscape, with numerous major companies operating at both global and regional levels. These companies are actively involved in product development initiatives and strategic alliances to enhance their product portfolios and establish a strong presence in the global market.

Some of the key players in the market include General Electric Company, Koninklijke Philips N.V., Siemens Healthcare GmbH, Agfa-Gevaert Group, MIM Software Inc., Esaote SPA, Xinapse Systems Ltd, Spacelabs Healthcare, OSI Systems, Inc., IBM, ScImage, Inc., HeartVista Inc., and Boston Imaging. These companies are recognized for their significant contributions to the ultrasound image analysis software market and are actively engaged in driving innovation and technological advancements in the field.

To gain a competitive edge, these market players focus on continuous research and development activities to introduce new and improved software solutions. They also form strategic collaborations and partnerships with other industry leaders to leverage complementary strengths and expand their market reach. These initiatives allow them to cater to a wide range of applications and provide tailored solutions to meet the specific needs of healthcare professionals.

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Overall, the competitive landscape of the global ultrasound image analysis software market is dynamic and characterized by intense competition among major players. The market is expected to witness further advancements and innovations as companies strive to maintain their market positions and capitalize on the growing demand for ultrasound image analysis software worldwide.

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