

Revolutionizing Healthcare: Exploring the Growth and Technological Advancements in the Medical Imaging Market - 2030

PORTLAND, OREGON, UNITED STATES, June 23, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the [global medical/diagnostic imaging market](#) garnered \$38.5 billion in 2020, and is expected to reach \$68.8 billion by 2030, witnessing a CAGR of 5.8% from 2021 to 2030. The study analyzes the important strategies, drivers, competition, market dynamics, size, and important investment regions.



Key Takeaways:

Market Growth: The medical imaging market has witnessed substantial growth due to advancements in technology, increasing demand for early and accurate diagnosis, and the rising prevalence of chronic diseases. The market size has expanded significantly, and it is expected to continue growing in the coming years.

Technological Advancements: Technological innovations have revolutionized medical imaging, enabling improved imaging quality, faster scanning times, and enhanced diagnostic accuracy. Some notable advancements include digital imaging, 3D and 4D imaging, artificial intelligence (AI)-assisted imaging, and molecular imaging techniques.

Modalities: Medical imaging encompasses various modalities such as X-ray, computed tomography (CT), magnetic resonance imaging (MRI), ultrasound, nuclear imaging, and positron emission tomography (PET). Each modality has its unique advantages, and the choice depends on the clinical indication, patient characteristics, and imaging requirements.

Shift towards Digital Imaging: Traditional film-based imaging has largely been replaced by digital imaging systems, offering several advantages such as improved image quality, faster image acquisition and processing, easy storage and retrieval, and remote access to images. Picture

Archiving and Communication Systems (PACS) and Radiology Information Systems (RIS) are commonly used for managing and integrating digital images.

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Market Drivers:

Increasing Prevalence of Chronic Diseases: The rising incidence of chronic diseases such as cardiovascular disorders, cancer, and neurological conditions has created a growing demand for medical imaging. Imaging techniques play a crucial role in the early detection, diagnosis, and monitoring of these diseases, driving the need for advanced imaging technologies.

Technological Advancements: Continuous advancements in medical imaging technologies have expanded the capabilities and improved the accuracy of diagnostic procedures. Innovations such as high-resolution imaging, 3D and 4D imaging, functional imaging, and hybrid imaging techniques have significantly enhanced the quality and depth of diagnostic information, contributing to market growth.

Market Segmentation:

By Modality:

- a. X-ray: This segment includes conventional X-ray imaging and digital radiography (DR).
- b. Computed Tomography (CT): CT scanners provide cross-sectional images and are used for detailed imaging of internal structures.
- c. Magnetic Resonance Imaging (MRI): MRI uses magnetic fields and radio waves to create detailed images of soft tissues and organs.
- d. Ultrasound: Ultrasound imaging uses sound waves to produce real-time images and is commonly used in obstetrics, cardiology, and musculoskeletal imaging.
- e. Nuclear Imaging: This segment includes techniques such as Single Photon Emission Computed Tomography (SPECT) and Positron Emission Tomography (PET), which use radiotracers to visualize functional processes in the body.
- f. Others: This category encompasses less common modalities such as mammography, fluoroscopy, and thermography.

By Application:

- a. Radiology: This segment includes general radiology, interventional radiology, and neuroradiology, among others.
- b. Cardiology: Medical imaging plays a crucial role in the diagnosis and management of cardiac conditions.
- c. Oncology: Imaging techniques are used for cancer diagnosis, staging, treatment planning, and monitoring.
- d. Orthopedics: Medical imaging is utilized for the evaluation of musculoskeletal injuries and conditions.

- e. Neurology: Imaging helps in the assessment of brain and neurological disorders.
- f. Obstetrics and Gynecology: Ultrasound imaging is commonly used for fetal monitoring and obstetric assessments.
- g. Others: This category includes specialties such as urology, gastroenterology, and pulmonology.

By End User:

- a. Hospitals: Hospitals are major consumers of medical imaging technologies and services.
- b. Diagnostic Imaging Centers: Stand-alone imaging centers provide specialized imaging services to patients.
- c. Ambulatory Care Centers: Outpatient facilities that offer medical imaging services.
- d. Research Institutes: Medical imaging is used in research settings for studying diseases, developing new techniques, and evaluating treatments.
- e. Others: This category includes clinics, academic medical centers, and emergency departments.

By Region:

The medical imaging market can be segmented by geographical regions such as North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa.

These are some common segmentation criteria, and the market can be further subdivided based on specific requirements and industry dynamics.

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Regional Growth Dynamics:

North America held the highest share in 2020, accounting for around one-third of the total market share, and is expected to continue its dominance in terms of revenue by 2030. However, Asia-Pacific is estimated to portray the largest CAGR of 6.5% during the forecast period.

Competitive Landscape

Siemens Healthineers

GE Healthcare

Philips Healthcare

Canon Medical Systems Corporation (formerly Toshiba Medical Systems Corporation)

Hitachi Medical Corporation

Hologic, Inc.

Fujifilm Holdings Corporation

Carestream Health, Inc.

Samsung Medison Co., Ltd.

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