

Contrast Media Market to Generate a Valuation of US\$ 7,452 Million By 2031

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/EINPresswire.com/ -- Global [contrast media market](#) generated revenue of **US\$ 1,000.0 million** in 2022 and is accounted to reach **US\$ 7,452.0 million** by 2031, registering a **CAGR of 10.0%** during the forecasted period from 2022 to 2031.

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The prevalence of cardiovascular and cancer disorders is rising, which is propelling the growth of the global contrast media market. According to the National Health Council, 81 million Americans had several chronic ailments in 2020, which indicates a high incidence of chronic conditions. Nearly 157 million Americans were impacted by chronic diseases in the U.S. Due to an increase in contrast agent technological improvements, an increase in CT and MRI installed bases, and an increase in the prevalence of chronic diseases around the world, the global market is experiencing substantially greater growth.

The number of persons who have cancer has significantly increased on a global scale. The malignancy or benignity of cancer can be determined using image-guided techniques. It is essential to offer patients techniques that can aid in patients receiving a diagnosis at an earlier stage due to the rising prevalence and the rise in the number of cancer cases throughout both emerging and established economies of the world. The prevalence of numerous chronic diseases worldwide has increased the demand for diagnostic imaging to an all-time high. The volume of imaging services per Medicare beneficiary has increased at the greatest rate of all physician services, according to a report from the Medicare Payment Advisory Commission (MedPAC) to the Center for Medicare and Medicaid Services (CMS).

Players in the market have a ton of chances due to rising R&D into novel contrast agents and the creation of newer uses of contrast agents. Around the world, businesses, research facilities, and universities are working on projects to create novel contrast agents and broaden their



applications. Dr. Gang Han, a professor of biochemistry and pharmacology, earned USD 25,000 in seed financing from the UMass Technology Development Fund in 2020 for his work on less harmful MRI contrast media or gadolinium-based agents.

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In 2022, iodine had the highest market share of 60%. The quantity of iodine molecules in the tissue to be photographed determines how well an iodinated contrast medium attenuates X-rays, and this relationship is inversely related to the X-ray energy employed for imaging. As a result, the type and quantity of contrast media utilized for a particular purpose rely on the required imaging qualities. Future growth of the market is anticipated due to the growing use of ionic contrast media.

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In 2022, the liquid segment dominated the market with a share of 47.2% and will generate a revenue share of 50% by 2031. Liquid contrast media enhance the contrast between various tissues and organs, making it easier for healthcare practitioners to recognize and categorize particular medical disorders. Medical experts utilize liquid contrast media extensively in a variety of diagnostic procedures to help with the recognition and diagnosis of medical problems. As a result, the demand for liquid contrast media will increase steadily.

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In 2022, the X-Ray market sector had a significant market share at 43.9%. The demand for X-ray imaging treatments and contrast media is due to a number of factors, including population expansion, aging populations, better access to healthcare, rising demand for diagnostic imaging procedures, increased prevalence of chronic diseases, and technical improvements. For X-ray imaging, iodinated contrast materials are favored because of their ability to produce high-quality images and relative affordability. With the implementation of new technologies like digital X-ray and computed tomography (CT) scanners, the demand for contrast media and X-ray imaging is likely to stay robust during the forecast period.

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With a market share of 31.4% in 2022, the interventional cardiology segment had the highest market share. In interventional cardiology procedures like angioplasty and stent implantation, contrast media are essential for enhancing the visibility of blood arteries during imaging. Since non-ionic, low-osmolar contrast media have a lower risk of side effects such as allergic responses and renal damage than high-osmolar contrast media, they are increasingly being used in interventional cardiology.

North America controls more than 35% of the revenue share and is likely to dominate the global market during the forecast period. This is due to the rising sales of contrast media for the ultrasound industry are likely to develop quickly among the various imaging modalities. The major consumer market in North America is the United States. The main reason fueling the market's expansion in the U.S. is the rise in chronic diseases, such as cardiovascular and neurological conditions.

The number of inpatient examinations is likely to rise owing to the region's established healthcare facilities, easy access to cutting-edge technology, increased demand for diagnostic procedures due to disease screening programs, and management of existing diseases.

Due to the presence of a few significant companies, the contrast media market is consolidated. A few of the key competitors are currently dominating the market in terms of market share, including Bayer AG, Bracco Imaging SPA, GE Healthcare, Guerbet, Lantheus Medical Imaging, Inc., and YRP Group. Additionally, the revenue share held by the other major players is at 37.6%. With a market share of 27.5%, GE Healthcare rules the world.

For more information, visit <https://www.astuteanalytica.com/industry-report/contrast-media-market>

GE Healthcare Technologies Inc. is an American global medical technology corporation with its corporate headquarters in Chicago, Illinois. With a long history of developing contrast media, GE HealthCare offers a wide selection of products across modality types, a variety of concentrations, and cutting-edge packaging options.

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Key players in the contrast media market include:

- Bayer AG
- Beijing Beilu Pharmaceutical Co., Ltd.
- Bracco Imaging SPA
- Congruent Pharmachem Private Limited
- GE Healthcare
- Guerbet
- iMAX
- Lantheus Medical Imaging, Inc.
- Nano Therapeutics Pvt. Ltd.
- Novalek Pharmaceuticals Pvt. Ltd
- Rege Imaging & Cine Films Private Limited

- Stanex Drugs & Chemical Pvt. Ltd.
- Taejoon Pharm
- Trivitron Healthcare Pvt. Ltd.
- YRP Group
- Other Prominent Players

CONTRAST MEDIA

Contrast media are substances used to enhance the visibility of internal structures of the body during medical imaging. They are used in various imaging techniques such as X-ray, CT scan, MRI, and ultrasound. Contrast media can be administered orally, intravenously, or directly into the area of interest.

Types

- Iodine
 - o Ionic
 - o Non-Ionic
- Barium-Sulfate
- Gadolinium
- Microbubbles
- Others

Formulations

- Liquid
- Tablet
- Powder
- Paste

Routes of Administration

- Oral route
- Rectal Route
- Intravenous Route
- Intramuscular Route
- Intra-Arterial
- Intradermal
- Others

Imaging Techniques

- X-Ray
- Computed Tomography (CT)
- Magnetic Resonance Imaging (MRI)
- Ultrasound
- Others

Clinical Applications

- Cardiovascular Disorders
- Cancer
- Gastrointestinal Disorders

- Neurological Disorders
- Nephrological Disorders
- Musculoskeletal Disorders
- Others

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- Radiology
- Interventional radiology
- Interventional Cardiology
- Others

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- Hospitals
- Clinic
- Diagnostics Centre
- Others

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- North America

o The U.S.

o Canada

o Mexico

- Europe
- Western Europe

□ The UK

□ Germany

□ France

□ Italy

□ Spain

- Rest of Western Europe

Eastern Europe

□ Poland

□ Russia

- Rest of Eastern Europe

Asia Pacific

- China

- India

- Japan

- Australia & New Zealand

- South Korea

- ASEAN

- Rest of Asia Pacific

Middle East & Africa

- UAE

- Saudi Arabia

- South Africa

- Rest of MEA
- South America
- Argentina
- Brazil
- Rest of South America

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