

Digital Radiology Market to Surpass USD 5.04 Billion by 2031 Owing to Rising Demand for Early Disease Detection

AUSTIN, TEXAS, UNITED STATES, June 13, 2024 /EINPresswire.com/ -- The [digital radiology market](#) is experiencing significant growth fueled by increasing demand for early disease detection, rising prevalence of chronic diseases, and continuous technological advancements. These factors are expected to propel the market towards a valuation of USD 5.04 Billion by 2031, at a compound annual growth rate (CAGR) of 3.6% from 2024 to 2031.



Technological Advancements Drive Adoption

Digital X-ray technology is booming thanks to a combination of factors. Advancements in the field have led to the development of machines with several key advantages: lower radiation doses for patients, faster and more accurate results, sharper image quality, and quicker turnaround times. These benefits allow for a significant increase in the number of patient screenings that can be performed.

For example, in April 2021, Crouse Medical Imaging, a U.S. based facility, adopted Philips' DigitalDiagnost C90 VS, a new digital X-ray technology. Similarly, Memorial Community Health, Inc. (MCHI) in the US announced the addition of a digital X-ray system to their Clay Center clinic in October 2021.

Another major driver of growth is the rising prevalence of chronic illnesses. Diseases like cancer, heart problems, and neurological disorders often require X-rays as a first-line diagnostic tool. In the UK alone, X-rays were the most common imaging test performed in June 2022, according to government data from the NHS. Out of 3.44 million total imaging tests reported, X-rays (plain radiography) accounted for roughly 1.71 million.

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Graying Population Fuels Demand For Digital X-Rays

The world's growing elderly population is a major reason for the rise in diseases associated with aging. The United Nations estimates that by 2050, one in six people globally will be over 65, with the number of seniors projected to reach a staggering 1.5 billion. This demographic shift translates to a significant increase in age-related illnesses like heart disease, cancer, arthritis, and dementia. Early diagnosis is crucial for managing these conditions, and that's where digital X-ray systems come in. Their improved diagnostic capabilities are driving their adoption in healthcare facilities.

Digital X-Rays And Bone Health In Older Adults

Since older adults are more prone to bone issues due to factors like inadequate nutrition, lifestyle choices, and bone density loss, orthopedic imaging is a major application of digital X-ray technology. Osteoporosis, a common bone-weakening condition in seniors, is responsible for over 80% of fractures in people above 50. The anticipated rise in osteoporosis cases will further propel the demand for X-ray scans, making digital X-ray systems even more sought-after globally.

List of Digital Radiology Companies Profiled in Report:

- Agfa-Gevaertgroup
- Cannon Inc.
- Detection Technology
- Fujifilm Holdings
- Hitachi Ltd
- General Electrics
- Medtronics
- Koninklijke Phillips
- Samsung Electronics Co Ltd

KEY MARKET SEGMENT:

By Product Type

- Stationary Digital Radiology System
- Portable Digital Radiology System

By Application

- Cardiovascular Imaging
- Chest Imaging
- Dental Imaging
- Digital Mammography
- Orthopedic Imaging
- Others

By Technology

- Direct Digital Radiology
- Computed Digital Radiology

By end-user

- Diagnostic Clinics
- Other End Users
- Hospitals

Portable Systems Lead The Market

Dominating the digital radiology market are portable X-ray systems. Technological advancements have made these systems more sophisticated, while the rising burden of chronic diseases creates a demand for frequent on-site X-rays. Additionally, an aging population necessitates flexible solutions for bedside examinations. Finally, growing awareness of portable X-ray benefits is driving adoption. These location-independent devices are particularly valuable for critical situations where immediate diagnosis is needed. They eliminate the need for patient transfers, saving time and minimizing discomfort. This advantage was evident during the COVID-19 pandemic, where portable chest X-rays were recommended to minimize cross-infection risks. Further propelling market growth is the continuous launch of new and improved portable X-ray systems by leading manufacturers.

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Impact of Global Developments on the Digital Radiology Market

The Russia-Ukraine War:

The ongoing Russia-Ukraine war has had a multifaceted impact on the digital radiology market. While the immediate impact was observed in the form of supply chain disruptions and logistical challenges, particularly for companies relying on raw materials or finished goods from the region, the war has also triggered a surge in demand for medical equipment in war-torn areas. This includes a significant need for portable X-ray systems for triage and treatment of injuries sustained during the conflict. Additionally, the war has led to population displacements across borders, placing a strain on healthcare infrastructure in neighboring countries. This has resulted in an increased demand for portable and flexible X-ray solutions to cater to the displaced population's medical needs.

Economic Slowdown:

A potential economic slowdown can pose a threat to the digital radiology market. Reduced hospital budgets and limitations on healthcare spending might lead to delays in capital equipment purchases, impacting the adoption of new digital X-ray systems. However, the long-term impact might be mitigated by factors such as the rising burden of chronic diseases and the increasing focus on early disease detection. Moreover, the growing adoption of leasing and financing models for medical equipment acquisition can help healthcare facilities overcome budgetary constraints and continue investing in essential technologies like digital X-ray systems.

North America Retains Dominance

North America, particularly the United States, is expected to maintain its dominance in the digital X-ray devices market throughout the forecast period. The region boasts a well-developed healthcare infrastructure with a high adoption rate of sophisticated medical technologies.

The United States faces a significant burden of chronic diseases like cancer and diabetes, necessitating advanced diagnostic tools like digital X-ray systems for early detection and treatment planning. North America is home to several leading manufacturers of digital X-ray devices, fostering continuous innovation and product development in the region. Government regulations and policies in North America encourage the adoption of advanced medical technologies, further propelling market growth.

Examples of recent developments in North America include the launch of the OMNERA 500A Digital Radiography system by Canon Medical System USA in December 2020 and the introduction of the GM85 Fit digital radiography device by Samsung in April 2022. These advancements highlight the ongoing focus on improving workflow efficiency and patient care in the region.

Key Takeaways from the Digital Radiology Market Study

- Comprehensive market sizing and growth projections to understand the market's potential and future direction.
- In-depth analysis of market trends and drivers to identify opportunities and potential challenges.
- Detailed segmentation of the market by product type, application, and end-user to gain a granular understanding of market dynamics.
- Evaluation of the competitive landscape to assess the strategies of key players and make informed business decisions.
- Future outlooks and expert opinions to anticipate upcoming trends and developments in the market.

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