

Medical Imaging Market Evaluation USD 68.8 Billion by 2030

PORTLAND, OREGON, UNITED STATES, July 29, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [medical 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.

Factors such as the increasing demand for point-of-care imaging systems, enhanced optical imaging for better disease diagnosis, and the growing prevalence of chronic diseases are driving market growth. However, challenges such as the high cost of imaging devices and reimbursement issues are hindering market expansion. Nevertheless, the rise of key players focusing on innovative technology and increased research and development (R&D) activities in imaging technologies are expected to create new growth avenues in the foreseeable future.

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Key Takeaways:

The X-ray imaging systems segment is expected to witness the highest CAGR of 6.5% from 2021 to 2030.

The breast health segment is estimated to manifest the fastest CAGR of 6.8% from 2021 to 2030.

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.

Asia-Pacific is estimated to portray the largest CAGR of 6.5% during the forecast period.

Factors affecting the growth of the Medical Imaging Market:

Innovation in Imaging Modalities: Continuous improvements in imaging technologies, such as MRI, CT, ultrasound, and PET, enhance image quality, reduce scan times, and provide better diagnostic accuracy.

Artificial Intelligence and Machine Learning: Integration of AI and ML in imaging technologies aids in improved image analysis, faster diagnosis, and predictive analytics.

The rising incidence of chronic diseases like cancer, cardiovascular diseases, and neurological disorders necessitates the use of advanced imaging techniques for diagnosis and treatment planning.

An increasing elderly population is more prone to health conditions requiring diagnostic imaging, thereby driving market growth.

Growing awareness about the benefits of early diagnosis and preventive healthcare encourages the adoption of imaging technologies.

Economic Downturn Analysis:

The pandemic has had a mixed impact, initially causing disruptions in elective imaging procedures but later increasing the demand for imaging to diagnose and monitor COVID-19 related complications.

Ongoing R&D activities aimed at improving existing imaging technologies and developing new ones contribute significantly to market growth.

Based on application, the cardiovascular and thoracic segment contributed to the highest share in 2020, accounting for nearly one-fourth of the total share of the global medical/diagnostic imaging market, and is projected to maintain its lead position during the forecast period. However, the breast health segment is estimated to manifest the fastest CAGR of 6.8% from 2021 to 2030.

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Medical/Diagnostic Imaging Market Segments:

By Product Type:

CT Scanners

X ray Imaging Systems

MRI Systems

Ultrasound Imaging Systems

Nuclear Imaging Systems

Mammography Systems

By Application:

Obstetrics and Gynecology Health
Orthopedics and Musculoskeletal
Neuro and Spine
Cardiovascular and Thoracic
General Imaging
Breast Health
Others

By Region:

North America (U.S., Canada, Mexico)
Europe (Germany, France, United Kingdom, Rest of Europe)
Asia-Pacific (Japan, China, Australia, India, Rest of Asia-Pacific)
LAMEA (Latin America, Middle East, Africa)

By Key Market Players:

CANON INC.
Carestream Health, Inc
Esaote SpA
General Electric Company
Hitachi Ltd
Hologic, Inc.
Koninklijke Philips N.V.
Materialise NV
planmeca oy
Siemens AG

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