

Medical Imaging Market is Predicted to Expand at a Moderate 5.2% CAGR from 2024 to 2031

WESTFORD, MASSACHUSETTS, UNITED STATES, August 21, 2024

/EINPresswire.com/ -- [Medical Imaging Market](#) was valued at USD 38.2 billion in 2022 and is expected to rise from

USD 40 billion in 2023 to reach a value of USD 60.0 billion by 2031, at a CAGR of 5.2% during the forecast period (2024–2031).

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A surge in the incidence of chronic diseases and a high emphasis on improving diagnostics around the world are projected to bolster the demand for medical imaging over the coming years. Rising demand for early diagnosis and high investments in the research and development of novel imaging technologies are also estimated to create new opportunities for medical imaging companies in the long run.

Medical Imaging Market Top Player's Company Profiles

- Siemens AG (Germany)
- Analogic Corporation (US)
- Canon Medical Systems Corporation (Japan)
- Carestream Health (US)
- CMR Naviscan (US)
- General Electric Company (US)
- Esaote S.p.A (Italy)
- FUJIFILM Holdings Corporation (Japan)
- Hitachi Ltd (Japan)
- Hologic, Inc. (US)
- Medtronic PLC (Ireland)
- Samsung (South Korea)
- Shenzhen Mindray Bio-Medical Electronics Co., Ltd (China)

Medical imaging manufacturers are estimated to focus on the development of new imaging technologies and products that satisfy the demand for faster diagnosis of diseases. The increasing popularity of preventive healthcare among people and the growing adoption of new and advanced imaging techniques will also bring in revenue for medical imaging providers going forward. Incorporation of advanced technologies to improve imaging capabilities and partnering with other companies to fast-track product development are key trends in the medical imaging market's competitive landscape.

New Launches Remain Critical to Global Medical Imaging Market Growth Soon

The following are the key [Medical Imaging Trends](#) that will shape the growth of the market in the next 5 years

- Visage Imaging, a renowned supplier of imaging solutions for multiple applications announced the launch of its new diagnostic imaging platform in February 2024. The new platform called Visage Ease VP was specially launched for the Apple Vision Pro device. The new offering helps radiologists and medical professionals improve their diagnostic capabilities.
- Back in October 2023, Abbott, a top name in the medical device business, announced the launch of its new imaging platform in India. This new offering combines AI technology with optical coherence tomography (OCT) to provide better vascular imaging capabilities.

The global medical imaging market is highly competitive, and this is why market players need to keep launching new products to stay competitive. Established as well as new companies will need to stick to this strategy of new launches to stay afloat and profitable in this market.

Segments covered in Medical Imaging Market are as follows:

- Technology
 - o X-ray Devices (Radiography, Fluoroscopy and Mammography), Ultrasound (Handheld, Compact and Cart/Trolley), Computed Tomography (High-End Slice CT, Mid -End Slice CT, Low -End Slice CT and Cone Beam CT), Magnetic Resonance Imaging (Closed and Open), Nuclear Imaging (SPECT and PET)
- Application
 - o Cardiology, Oncology, Neurology, Orthopaedics, Gastroenterology, Gynaecology, and Others
- End User
 - o Hospitals, Diagnostic Imaging Centers, Others

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Integration of AI – Top Trend for Medical Imaging Companies Over the Decade

- Synthetic MR, a Swedish company working on innovative MRI solutions teamed up with Philips to develop and launch a new AI-based brain imaging system in March 2024. This new solution was aimed at improving the diagnostic capabilities of multiple indications such as dementia, multiple sclerosis, etc.
- Hoppr, a new AI start-up focusing on the development of AI model for medical imaging joined hands with AWS to achieve its goal back in November 2023. The partnership was intended to help Hoppr and other companies develop better AI solutions through a new foundation AI model to enhance medical imaging capabilities in the future.

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Using artificial intelligence and other advanced technologies to improve the imaging capabilities of medical imaging solutions will be a popular trend for all market players. From enhanced detection to improved analysis, artificial intelligence can streamline almost all aspects of medical imaging to improve its diagnostic capabilities.

The opportunities for the global medical imaging market growth are endless. New companies can focus on the integration of AI with their medical imaging solutions to stand out and established companies also need to incorporate AI in their offerings to stay relevant. Innovation will be highly crucial in determining the success of any medical imaging company going forward.

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[Robotics Market](#)

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