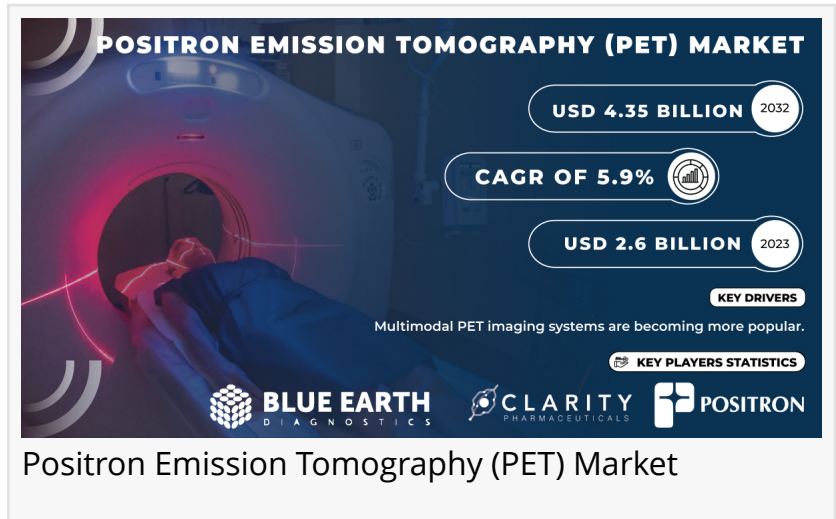# Positron Emission Tomography (PET) Market to Expand to USD 4.35 Billion by 2032, Driven by 5.9% CAGR, Says S&S Insider

Positron Emission Tomography Market sees rising adoption of PET/CT systems, enhancing diagnostic capabilities, cancer diagnosis with precision & low radiation.

AUSTIN, TX, UNITED STATES, December 4, 2024 /EINPresswire.com/ -- The [Positron Emission Tomography (PET) Market](link) was valued at USD 2.6 billion in 2023 and is expected to grow at a CAGR of 5.9%, reaching USD 4.35 billion by 2032. This growth is driven by increasing applications in oncology,

Positron Emission Tomography (PET) Market

advancements in imaging technologies, and rising demand for early diagnosis of various diseases.

The Positron Emission Tomography (PET) Market is experiencing robust growth due to the growing need for early-stage disease detection, particularly in oncology, as well as technological innovations in PET/CT and PET/MRI systems. The increased focus on precision medicine and improved healthcare infrastructure globally are also contributing to market expansion.

Overview of the Positron Emission Tomography (PET) Market

The Positron Emission Tomography (PET) market is a crucial segment of the global medical imaging industry, with significant growth attributed to the rising incidence of chronic diseases such as cancer, cardiovascular conditions, and neurological disorders. PET is a non-invasive imaging technique used to observe metabolic processes in the body, enabling early detection and precise diagnosis. This capability is increasingly valued in oncology, neurology, and cardiology, driving the demand for PET technology.

As healthcare systems evolve, the need for high-precision diagnostic tools to detect diseases in their early stages has grown, supporting PET's increasing adoption. PET scans, often combined with CT or MRI scans, provide comprehensive insights into a patient's condition, significantly

improving treatment planning and outcomes. This combination of imaging technologies facilitates detailed 3D visualization, aiding in the detection of smaller or previously undetectable lesions.

Additionally, the growing focus on personalized medicine has prompted further investment in PET scan innovations, enhancing their diagnostic capabilities. The supply of PET scanners has also expanded due to increased production and the availability of advanced radiotracers. The introduction of advanced PET systems with higher sensitivity and resolution has further enhanced diagnostic accuracy, contributing to the market's rapid growth.

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Key Players:
• Positron Corporation
• Cellsight Technologies
• Reflexion
• Clarity Pharmaceuticals
• PETsys Electronics SA
• Blue Earth Diagnostics Limited
• Qubiotech Health Intelligence S.L
• Advanced Accelerator Applications
• Lily
• Agfa-Gevaert Group
• CMR Naviscan

Market Segmentation Analysis

By Product
• PET/CT Systems
• Low Slice Scanners
• Medium Slice Scanners
• High Slice Scanners
• PET/MRI Systems

The largest segment, PET/CT Systems, combines positron emission tomography (PET) with computed tomography (CT), providing precise anatomical and functional imaging. These systems are widely used in oncology, neurology, and cardiology due to their high-resolution imaging capabilities. The High Slice Scanners segment is another significant part of the market, offering more advanced imaging than traditional scanners. These scanners can obtain more detailed images, enhancing the ability to detect tumors, neurological disorders, and cardiovascular diseases with improved accuracy. PET/MRI Systems combine PET with magnetic resonance imaging (MRI) for advanced diagnostics, particularly for brain and neurological conditions. These

systems are anticipated to experience growth due to their ability to offer superior soft-tissue imaging without the need for ionizing radiation.

By Application
• Oncology Applications
• Neurological Applications
• Cardiovascular Applications
• Other Applications

The Oncology Applications segment held the largest share of the PET market due to the rising prevalence of cancer and the increasing need for advanced imaging technologies for early detection and treatment planning. PET scans help detect tumors and assess cancer progression. The Neurological Applications segment is also rapidly growing, driven by the increasing diagnosis of neurological disorders such as Alzheimer's and Parkinson's disease.

By End User
• Hospital & Surgical Centers
• Diagnostic & Imaging Clinics
• Ambulatory Care Centers
• Other End Users

The Hospital & Surgical Centers segment led the end-user categories, accounting for a substantial share of the PET market. These centers use PET scans for the diagnosis and monitoring of cancer, neurological disorders, and heart diseases, with increasing hospital investments in advanced imaging technologies. Diagnostic & Imaging Clinics are another significant segment, as these specialized centers are equipped with advanced imaging devices, such as PET/CT and PET/MRI systems, to serve the growing demand for accurate diagnostics in a non-hospital setting.

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Regional Analysis

North America held the largest share of the global PET market, accounting for over 40.0% of the total revenue in 2023. The dominance of this region is largely attributed to the presence of key market players, well-established healthcare infrastructure, and high healthcare spending. The U.S. is the leader in PET adoption, with a focus on oncology, neurology, and cardiology applications. The growing incidence of cancer, neurological disorders, and cardiovascular diseases is driving the demand for PET scans in hospitals, diagnostic centers, and research institutions. Additionally, continuous advancements in PET technologies, such as AI-powered systems and hybrid imaging systems, are expected to boost market growth in North America. The strong government support for healthcare initiatives and increasing awareness of advanced

diagnostic solutions further contribute to the region's growth.

Recent Developments (Product Launches)

• June 2024– A collaboration between U.K. and U.S. researchers resulted in the development of a novel radiotracer for Positron Emission Tomography (PET) scans to identify active tuberculosis (TB) in the lungs. This innovation is expected to enhance treatment precision and improve the diagnostic capabilities of PET in detecting infectious diseases like TB.
• March 2024– Siemens Healthineers launched a new Biograph Vision PET/CT system designed to offer faster scan times and more accurate imaging for oncology, neurology, and cardiology applications. This system is aimed at improving patient throughput and reducing radiation exposure while providing high-quality images.

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