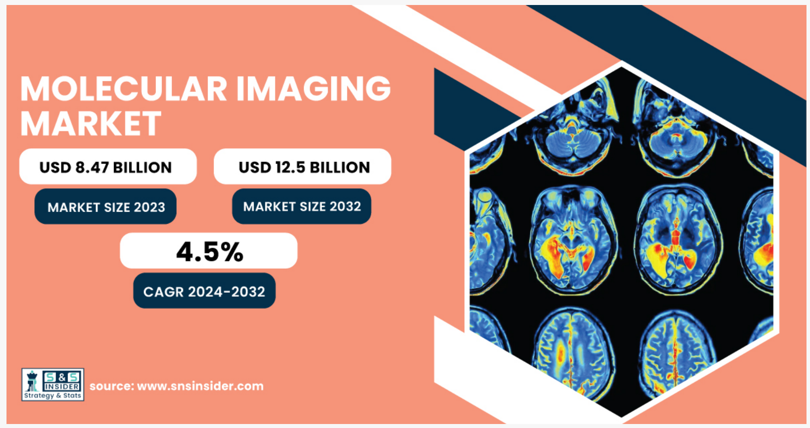
Molecular Imaging Market Set for Steady Growth to USD 12.5 Billion by 2032 | SNS Insider

Molecular Imaging Market Set for Significant Growth, Fueled by Rising Demand in Oncology and Advancements in Imaging Technologies



Molecular Imaging Market

AUSTIN, TX, UNITED STATES, February 24, 2025 /EINPresswire.com/ -- SNS Insider indicates that the global Molecular Imaging Market, with a worth of 8.47 billion USD in 2023, is expanding rapidly. The market is expected to grow to USD 12.5 billion by the year 2032, which means the industry is expecting a consistent compound annual growth rate (CAGR) of 4.5% from 2024 to 2032.

Increased imaging technology, higher focus on early disease management, and the investments from some of the industry's leaders have positively impacted the market. As healthcare systems around the world increase emphasis on precision diagnostics, the adoption and integration of new molecular imaging methods will rise, which will lead to better patient care and more effective therapies.

Experts in the industry identify the commercialization of personalized medicine and targeted therapies, which depend on insights from molecular imaging, as having great growth potential. This steady CAGR is a result of the technology maturing and expanding across many fields such as oncology, neurology, cardiology, and other disciplines.

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Key Players in Molecular Imaging Market
• GE Healthcare (Discovery MI, PET/CT Scanner)
• Siemens Healthineers (Biograph mMR, Somatom PET-CT Scanner)
• Philips Healthcare (Allegra PET/MR, PET/CT Scanner)

- Canon Medical Systems Corporation (Vantage Galan 3T, Aquilion CT)
- Elekta AB (Unity MR-Linac, Elekta Synergy)
- Medtronic (HIFU, Cryoablation)
- Thermo Fisher Scientific (Tri-Carb, Femtosecond Laser Systems)
- PerkinElmer (IVIS Spectrum, VICTOR Nivo)
- Invivo (a part of Philips) (MRI Coil, PET/CT Scan)
- Hitachi Medical Systems (PET Scanner, HITACHI AIRIS V)

Segmentation Analysis:

By Modality: The SPECT (Single Photon Emission Computed Tomography) segment dominated the molecular imaging market in 2023, capturing a 42% revenue share.

This leadership role is due to its extensive use in cardiology and neurology for the early detection of diseases, as well as being cost-effective relative to other imaging modalities. SPECT's functional imaging capability and tissue viability assessment make it the physician's imaging modality of choice worldwide.

Concurrently, the PET (Positron Emission Tomography) segment is growing at the highest rate owing to its better imaging, especially in oncology. Growing applications of PET scans for the detection and staging of cancer, along with improved availability of radiotracers like FDG, have driven its demand. Hybrid PET/CT and PET/MRI systems are also improving diagnostic precision, further driving segment growth.

By Application: Oncology emerged as the leading application segment in the molecular imaging market, holding a significant 32% share in 2023.

The growing worldwide prevalence of cancer, coupled with the demand for early and precise tumor detection, has spurred the use of molecular imaging in oncology. PET and SPECT imaging are pivotal in detecting malignancies, tracking treatment efficacy, and informing targeted therapies, thus ensuring the dominance of this segment continues.

On the other hand, the neurology segment is expanding at the most rapid rate due to the increasing incidence of neurodegenerative diseases like Alzheimer's and Parkinson's disease. Molecular imaging is increasingly becoming vital for early detection and disease progression monitoring in neurological disorders. The advent of amyloid PET imaging and dopamine transporter scans has also further solidified the position of molecular imaging in neurology.

By End-Use: Hospitals accounted for the largest share of the molecular imaging market in 2023, representing 48% of the revenue.

Hospitals are leading the market because they have advanced facilities, skilled practitioners available, and the ability to conduct intricate imaging procedures. The hospitals remain the major end-users since they bring together innovative imaging solutions for correct diagnoses and tailor-made treatment procedures.

Ambulatory care facilities, however, are growing at the highest rate due to the increasing trend toward low-cost and accessible diagnostic solutions. Outpatient imaging facilities are available in these centers, which lessen the load on hospitals while ensuring prompt diagnosis. Growing numbers of diagnostic imaging centers and the introduction of portable imaging technologies are leading to the growth of this segment.

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North America dominated the molecular imaging market in 2023, capturing a revenue share of 43%.

The leadership position of the region is due to the well-established medical infrastructure, significant adoption rates for advanced imaging solutions, and favorable presence of industry leaders. An increase in the prevalence of cancer as well as neurological disorders, accompanied by favorable government reimbursement policies, has further fueled North America to be a leading market.

At the same time, the Asia Pacific region is expected to witness the most rapid growth in the coming years. Growing healthcare investments, increasing awareness regarding early disease detection, and growing access to sophisticated imaging technologies are driving the market's growth in nations like China, India, and Japan. The increasing aging population and the rise in chronic diseases are also driving demand for molecular imaging solutions in the region.

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