

Diagnostic Device Market hits \$79.9 Billion by 2031 at 6.9% CAGR, driven by chronic diseases & rising healthcare demand.

Diagnostic Devices to hit \$79.9 Billion by 2031 with 6.9% CAGR. Chronic disease surge & AI adoption drive global demand.

AUSTIN, TX, UNITED STATES, August 29, 2025 /EINPresswire.com/ -- According to DataM Intelligence, the [Diagnostic Device Market](#) reached USD 47 billion in 2022 and is projected to witness lucrative growth by reaching up to USD 79.9 billion by 2031. The market is expected to exhibit a CAGR of 6.9% during the forecast period 2024–2031. This strong growth reflects the rising demand for early and accurate disease detection, supported by technological innovations and expanding healthcare access worldwide.



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From imaging to point-of-care tools, diagnostic devices are reshaping healthcare, driving \$79.9 Billion growth by 2031 at 6.9% CAGR.”

DataM Intelligence

The Diagnostic Device Market stands as a cornerstone of modern healthcare, encompassing instruments used to detect, monitor, and manage a wide range of diseases. These devices from sophisticated imaging systems like CT and MRI to portable point-of-care kits play a crucial role in early diagnosis and patient management. As healthcare systems globally evolve, there is heightened demand for rapid, accurate, and accessible diagnostic solutions. Key product categories include diagnostic imaging devices, point-of-care diagnostics, AI-based diagnostic platforms, and multiplexed test systems. Among product segments, diagnostic imaging remains dominant due to high demand for precision imaging, while Asia-Pacific is witnessing the

fastest expansion, and North America continues to retain the largest share, owing to its matured healthcare infrastructure and technological edge.

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Key Highlights from the Report

- Diagnostic Device Market reached USD 47 billion in 2022, projected to reach USD 79.9 billion by 2031
- Forecasted CAGR of 6.9% during 2024–2031
- Rising prevalence of chronic diseases and aging population drive growth
- Point-of-care and imaging devices remain leading product categories
- North America leads; Asia-Pacific is the fastest-growing region
- Cost challenges and regulatory barriers continue to restrain adoption

Market Segmentation

The Diagnostic Device Market segmentation is multi-dimensional, structured across product type, application, end-user, and geography.

By Product Type: Diagnostic imaging (CT, MRI, PET, ultrasound), point-of-care diagnostics, portable diagnostic devices, multiplexed diagnostics, and emerging AI-powered diagnostics each cater to specific clinical needs, balancing factors like accuracy, portability, and cost.

By Application/End-User: Devices find usage across hospitals, clinics, diagnostic centers, ambulatory settings, and homecare. For instance, point-of-care tools serve urgent, community-oriented needs, while complex imaging systems support hospital-level diagnosis.

By Technology: Innovations such as AI-assisted imaging, microfluidics, and multiplex assays are emerging as pivotal technologies enhancing speed and precision.

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Regional Insights

North America commands the largest slice of the global diagnostic device market, buoyed by advanced healthcare infrastructure, strong R&D investments, and early adoption of high-end technologies like AI and hybrid imaging. Asia-Pacific, meanwhile, is ascending as the fastest-growing market, motivated by expanding healthcare access, rising chronic disease incidence, and supportive government policies, especially across countries like India and China. Europe, Latin America, and Middle East & Africa are also showing incremental growth, particularly in portable diagnostics and multiplex platforms where affordability and decentralization matter.

Market Dynamics

Market Drivers

A significant surge in chronic diseases including cardiovascular disorders, cancer, diabetes, and respiratory ailments combined with an aging population, is driving increased demand for diagnostic devices. The shift toward early detection, patient monitoring, and preventive care means that advanced imaging systems, portable diagnostic units, and AI-based platforms are being deployed more widely.

Market Restraints

High costs of diagnostic equipment and procedures pose notable challenges, especially in lower-income regions. Devices like CT scanners and MRI machines require considerable capital investment and maintenance, which can restrict market penetration in price-sensitive markets.

Market Opportunities

Digital transformation in healthcare, driven by AI, IoT, mobile health, and connected diagnostics, presents vast opportunities. AI-enhanced diagnostics enable faster and more accurate interpretation of results, while portable and multiplexed devices are ideal for remote or underserved areas. Regulatory support and increasing healthcare funding in emerging economies further expand the potential for market growth.

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Reasons to Buy the Report

- Comprehensive market forecasts through 2031 for accurate planning
- In-depth segmentation across product types, applications, and regions
- Analysis of key growth drivers, restraints, and emerging opportunities
- Competitive landscape profiling, including market shares and innovation highlights
- Actionable strategic insights to inform investment, product development, and expansion decisions

Frequently Asked Questions (FAQs)

- How big is the Diagnostic Device Market?
- What are the key growth drivers behind the Diagnostic Device Market?
- What is the projected CAGR of the Diagnostic Device Market through 2031?
- Which region is estimated to dominate the Diagnostic Device industry?
- What role do AI-powered diagnostic devices play in market expansion?

Company Insights

Key players operating in the Diagnostic Device Market include:

- Siemens Healthineers

- GE Healthcare
- Philips
- Abbott Laboratories
- Medtronic
- Roche
- Mindray
- BioMérieux

Recent developments:

In October 2024, Siemens Healthineers deployed the NAEOTOM Alpha photon-counting CT system at St. George Private Hospital in Sydney, offering 45% lower radiation and enhanced imaging accuracy—highlighting the push toward safer, smarter imaging.

Avitia launched an AI-powered point-of-care cancer testing platform in February 2025, enabling rapid molecular diagnostics with lower cost and turnaround times.

Conclusion

The Diagnostic Device Market is on a solid upward trajectory, propelled by rising healthcare needs, chronic disease burdens, aging populations, and groundbreaking technological innovation. The market reached USD 47 billion in 2022 and is projected to witness lucrative growth by reaching up to USD 79.9 billion by 2031, at a CAGR of 6.9% during 2024–2031. North America remains the dominant player in terms of infrastructure and adoption, but the Asia-Pacific region is not far behind in pace of growth. Overcoming cost challenges through digital transformation, affordable portable solutions, and AI integration will be key to unlocking broader market access ultimately translating into better patient outcomes.

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