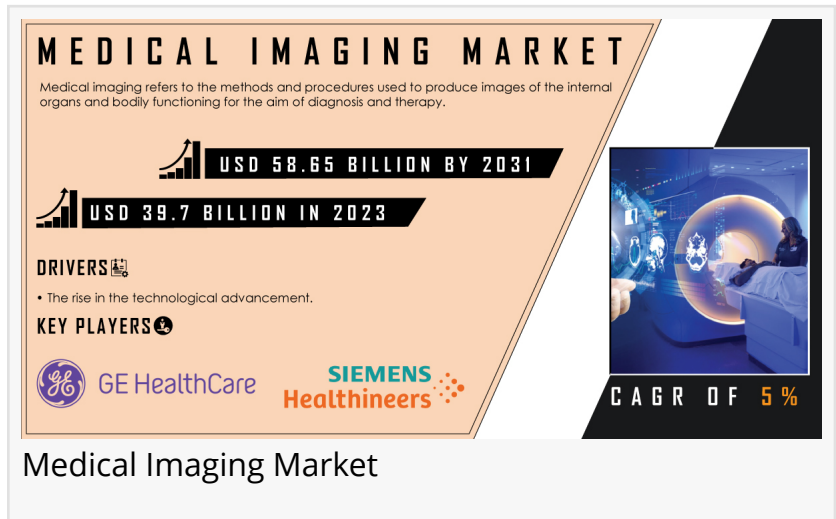


Medical Imaging Market Analysis, Size, Share, Trends, Growth Report, 2031

Medical Imaging Market Booming: Aging Population, AI Advancements, And Mobile Tech Drive Growth

AUSTIN, TEXAS, UNITED STATES, June 19, 2024 /EINPresswire.com/ -- The SNS Insider report estimates the [Medical Imaging Market Size](#) at USD 39.7 billion in 2023, with a projected CAGR of 5% to reach USD 58.65 billion by 2031.



Early Disease Detection Takes Center

Stage: Medical Imaging Market Gears Up For Growth Fueled By AI And Mobile Tech

The medical imaging market is experiencing significant growth, driven by several key factors such as an aging population with a higher prevalence of chronic diseases is fueling the demand for early and accurate diagnoses. This is evident by statistics such as the US National Center for Health Statistics estimating nearly 2 million new cancer cases in 2023 alone.

Technological advancements are another major growth factor like the integration of Artificial Intelligence (AI) is transforming healthcare by improving the accuracy and efficiency of diagnoses. AI algorithms can analyze complex medical images faster than traditional methods, leading to earlier detection of diseases such as cancer. For instance, a recent partnership between GE Healthcare and Mass General Brigham highlights the focus on incorporating foundational models of medical imaging into AI research initiatives.

Furthermore, the development of portable, wearable, and point-of-care (POC) devices is expanding the capabilities of medical imaging and making it more accessible. These innovations, like the Visage Ease VP compatible with Apple's augmented reality headset, allow for continuous monitoring and immediate diagnostics outside of traditional hospital settings. This trend towards mobile and user-friendly devices has the potential to revolutionize patient care by improving the efficiency and effectiveness of healthcare services.

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List of Medical Imaging Companies Profiled in Report:

- Varex Imaging
- Siemens Healthineers
- Samsung Medison Co
- PerkinElmer Inc.
- Mindray Medical International
- Koninklijke Philips N.V.
- Koning Corporation
- Konica Minolta
- Hologic, Inc.
- Hitachi
- GE healthcare
- FUJIFILM VisualSonics Inc.
- Esaote
- Cubresa Inc
- Carestream Health
- Canon Medical Systems Corporation

Key Market Segmentation

By Product Type

- CT Scanners
- X Ray Imaging systems
- MRI systems
- Nuclear Imaging systems
- Ultrasound Imaging systems
- Others

By Application

- Obstetrics and Gynaecology health
- Orthopaedics
- Cardiovascular and thoracic
- General Imaging
- Breast health
- Others

Segmentation Within The Medical Imaging Market

By Technology, Magnetic resonance imaging (MRI) holds the largest share due to its wide application in examining various body parts. Advancements like faster image capture and

broader applications like intraoperative MRI are expected to fuel further growth. Meanwhile, the computed tomography (CT) segment is anticipated to witness the fastest growth due to its increasing adoption in diagnosing and treating various medical conditions.

By Application, Orthopedic imaging currently holds the biggest market share due to the rising number of bone injuries and increased use of imaging in orthopedic care. The cardiology segment is expected to see the fastest growth driven by the growing prevalence of heart disease and the development of new cardiology-specific imaging technologies. This is further fueled by increasing awareness of early disease detection and endorsements from leading health organizations.

By End-User, Hospitals lead the market share due to their high adoption of various imaging technologies for diagnosis, treatment, and monitoring. However, the diagnostic imaging centers segment is expected to see the fastest growth. This is driven by rising awareness of chronic diseases and the increasing use of CT and MRI procedures for diagnosis and treatment planning. These centers are further investing in AI integration to improve efficiency and accuracy.

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Regional Analysis

North America currently holds the largest market share due to factors like high healthcare spending, improved accessibility to imaging services, and a growing need for radiologists driven by the rising prevalence of chronic diseases. The US itself holds a dominant position within this region due to advancements in technology and evolving healthcare strategies.

Europe's market is fueled by increased investments in research and development, a growing demand for healthcare equipment, and the high prevalence of chronic conditions. Key European markets include the UK, France, and Germany, each driven by factors like a rise in MRI referrals, a growing burden of cancer, and a sophisticated healthcare system with an aging population, respectively.

Looking ahead, the Asia Pacific region is expected to experience the fastest growth due to its rapidly growing population, increasing R&D activity, and high demand for both traditional and advanced medical imaging devices. Japan and China are anticipated to lead this growth, with Japan capitalizing on the launch of novel and affordable medical imaging devices and China experiencing demographic shifts, disease pattern changes, and significant growth in its private healthcare sector.

Finally, the Latin American market is also experiencing growth due to a growing awareness of chronic diseases leading to more diagnoses and a rising demand for early detection. Additionally, there is an increasing focus on clinical education to improve the adoption of medical imaging devices. Within Latin America, Saudi Arabia and Kuwait are expected to see noteworthy growth due to their focus on digitalizing healthcare with advanced technologies and

favorable investment outlooks, respectively.

Key Insights Of The Medical Imaging Market

- The report highlights the segments with the highest growth potential, allowing companies to focus their resources and strategies.
- Understanding regional trends and future market size helps with investment planning and resource allocation.
- Knowing the key factors driving growth and the competitive landscape allows companies to develop effective strategies to gain market share.
- The report provides insights into the latest technological trends, like AI integration, allowing companies to adapt and innovate.
- By understanding the evolving needs of different end-users, companies can tailor their product offerings and marketing strategies.

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