Magnetic Resonance Imaging Equipment Market Size, Share, Key Players Overview and Geographical Outlook 2026

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Pune, India -- (SBWire) -- 07/08/2019 --The Global Magnetic Resonance Imaging Equipment Market, which remained at US$ 7,165.6 Mn in 2017, will reach US$ 11,725.9 Mn before the finish of 2025. In the event that these figures demonstrate genuinely, the worldwide attractive reverberation imaging gear market will ascend at a CAGR of 6.4% somewhere in the range of 2018 and 2025.

The rising demand from musculoskeletal application segment is prognosticated to help the global magnetic resonance imaging equipment market rise at a positive pace, finds Fortune Business Insights in their new study. The study is titled, "Magnetic Resonance Imaging Equipment Market: Global Market Analysis, Insights and Forecasts, 2018 – 2025."

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Some of the Main Key Players Covered in the Report:

- GE Healthcare
- Siemens Healthcare
- Koninklijke Philips N.V.
- Canon Inc.
- Hitachi, Ltd.
- Esaote SpA
- Shenzhen Anke High-tech Co., Ltd.
- Time Medical Holding
- SHENZHEN BASDA MEDICAL APPARATUS CO., LTD.
- Fonar Corporation

The musculoskeletal segment is anticipated to rise at a faster rate among other categories based on application. This is due to the recently proven clinical efficacy of MRI systems in detailed bone imaging cases.

Again, the neurology segment, out of various applications will register a higher CAGR because of the expansion of neuroscience in developed nations and its application in medical therapies and testing devices. On the other hand, the hospital segment is likely to generate more revenue over the next few years, because of the significant rise in funding by governments.
The advent of Superconducting Magnets and Software Upgrades to Boost Market

Using magnetic resonance imaging technique is considered as an effective way of diagnosing disorders of the central nervous system, spine lesions, tumors, and the stroke affected areas of blood vessels and brain. The demand for this system is increasing with the rising geriatric population and their susceptibility to various diseases.

Also, the rising demand for minimally invasive or non-invasive diagnostic procedures will boost the uptake of magnetic resonance imaging machines. With recent advancements in scanning techniques such as superconducting magnets, MRI systems, and software grades, the demand for magnetic resonance imaging machines is also increasing. Such factors will bode well for the market during the forecast tenure.

Nowadays, manufacturers are installing advanced techniques in MRI machines where such machines will be compatible with cardiac pacemakers for better reading for the physicians. Such innovation is likely to boost the market in the coming years. Increasing awareness about serious disorders and their immediate actions and early diagnosis will help the market to grow remarkably in the coming years.

However, the market may face rough waters considering the high cost of MRI machines and inadequate reimbursement policies issued by various governments. Furthermore, the unavailability of such advanced medical services in underdeveloped nations may act as a restraint for the Global Magnetic Resonance Imaging Equipment Market.

Nevertheless, new entrants of vendors into the market and the scope of benefits from these emerging markets may bring better growth opportunities for the market during the forecast period.

Major Table Of Content for Magnetic Resonance Imaging Market:

1. Introduction
   1.1. Research Scope
   1.2. Market Segmentation
   1.3. Research Methodology
   1.4. Definitions and Assumptions
2. Executive Summary
3. Market Dynamics
   3.1. Market Drivers
   3.2. Market Restraints
   3.3. Market Opportunities
4. Key Insights
   4.2. Cost of MRI Test Procedure (Key Countries)
   4.3. MRI Procedures per year (Key Countries)
   4.4. Technological Developments
   4.5. Region-wise Installed Base MRI System - 2017
   4.6. Distributor Analysis – Major Companies

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Increasing Emphasis of Early Diagnosis to Boost MRI Equipment Market in Latin America

The increasing adoption of MRI systems for the detection of severe internal injuries is propelling the MRI equipment market in the Asia Pacific. This regional market also exhibits growth at a relatively higher pace. Besides, the increasing incidence of neurological and musculoskeletal disorders and the rising number of the patient pool will also bode well for the market. Government initiatives for installing new MRI machines in developing economies is likely to boost the market in the Asia Pacific.

The adoption of new MRI techniques and the presence of the majority of market players in North America will help the market to emerge at the fore. Meanwhile, the market in Latin America is likely to witness lucrative growth opportunities because of the increased adoption of MRI systems in the region. This, coupled with the rising emphasis of early diagnosis will help the market in Latin America contribute a significant share in overall market revenue.

Strategic Collaborations among Key Players to Give Tailwinds to Growth

Players are entering into strategic collaborations and manufacturing improved MRI systems to gain a competitive advantage in the global MRI equipment market. Besides this, they are focusing on mergers and acquisitions, new product launches, and adopting advanced technologies, to strengthen their position in the market.

Some of the players operating in the global magnetic resonance imaging equipment market are SHENZHEN BASDA MEDICAL APPARATUS CO., LTD., Shenzhen Anke High-tech Co., Ltd, Hitachi, Ltd., Koninklijke Philips N.V., GE Healthcare, Fonar Corporation, Time Medical Holding, Esaote SpA, Canon Inc, and Siemens Healthcare.

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