MRI Market in India 2012

Description: MRI market in India is expected to grow at a healthy rate as the awareness for MRI tests increase and also technological advancements make MRI suitable for treating wide variety of diseases.

The report begins with an introduction which explains the characteristics of MRI and the various applications of MRI in the medical field. In the market overview section market size in terms of value as well as volume has been depicted along with the growth rate. It also gives segmentation of the MRI market. It also contains the buying behavior of customers for selecting MRI. Further the report gives region specific demand for MRI and the total installed MRI equipments in India.

In the next section drivers and challenges has been highlighted. Drivers include increasing demand from hospitals and imaging centers which boosts the MRI market. Increase in health insurance and per capita disposable income also makes MRI treatment more affordable. Growth in medical tourism increases the demand for MRI tests in India as tests are far cheaper in India than US. Also, as the country places more emphasis on the healthcare segment in this budget, it is likely to see strengthening of the government hospital infrastructure. Again as the patients and doctors become more aware MRI tests are likely to find more acceptance. The challenges identified include currency fluctuation where the profit margin of the manufacturer takes a hit. Also, as MRI tests are out of range for majority of the patients as it is still costly for an average Indian.

In the next section the value of MRI equipments imported and exported has been highlighted (for last 5 years). It also highlights the major importers and exporters of the industry. The section on Government participation highlights the various steps taken by the government which has impacted the industry. These steps include public private partnership, reduction in import duties for medical equipments and various government health insurance schemes. The section on technological improvements gives a picture about the various technological upgradations that has impacted the industry. The trends section gives an idea of the various trends in the current market. These include rising popularity of the refurbished MRI equipments as Indian consumers are still cost conscious especially smaller hospitals from tier 2 and tier 3 cities, MRI installation in various state hospitals in a public private partnership model and how tele-radiology has led to positive growth in the MRI industry

The competition section begins with a Porter's five forces model which analyses the dynamics of the market. The major players in the market have been profiled which includes a financial summary for each of the players. Key ratios and key contacts are also listed. The last section offers strategic recommendations for the players in the ventilator market

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