Global MRI Market - Growth, Trends And Forecasts (2016 - 2021)

Description: The global MRI systems market is estimated to reach $7 billion by 2020. The market is expected to register a CAGR of 6% between 2014 and 2020. There are two systems of screening available, the open and the closed type. The open MRI system has a faster growing market as it is preferred over the closed system alleviating claustrophobia in the patients. MRI is the tool of choice for medical investigations as it is more sensitive than CT and does not use ionizing radiations. MRI is widely used in the diagnosis of cancers, neurological and cardiac disorders. The increasing incidences of these diseases favor the fast growing MRI market. The United States, Europe and South East Asia hold about 80% of the market share but Asian countries like India and China have the fastest growing market as the large investments made in medical research and healthcare have resulted in advanced technologies. The affordability and awareness of medical health facilities have also increased in these countries.

The MRI systems market can be segmented on the basis of structure (Open, Closed and Standing), resolution (low field, mid field and high field), applications (Neurological, Gastrointestinal, Cardiology and Oncology) and regionally (North America, Europe, Asia-Pacific and the rest of the world). Some of the key players are GE (USA), Hitachi Medical Corporation (Japan), Philips Healthcare (Netherlands), Siemens Healthcare (USA) and Toshiba Medical Systems (Japan).

Drivers:
Increasing incidences of diseases and increasing aging population are the main drivers. The advancement of technology, increasing affordability, growing awareness and availability of healthcare facilities are other contributing factors to the growing market.

Constraints:
Though the technology is considered safe, the numbers of accidents associated have been increasing as the magnetic field is dangerous when the patients have embedded devices such as pacemakers and cochlear implants.

What the report offers?
1) Market Definition for the specified topic along with identification of key drivers and restraints for the market.
2) Market analysis for the Global MRI Market in Healthcare Industry, with region specific assessments and competition analysis on a global and regional scale.
3) Identification of factors instrumental in changing the market scenarios, rising prospective opportunities and identification of key companies which can influence the market on a global and regional scale.
4) Extensively researched competitive landscape section with profiles of major companies along with their strategic initiatives and market shares.
5) Identification and analysis of the Macro and Micro factors that affect the Global MRI Market in Healthcare Industry on both global and regional scale.
6) A comprehensive list of key market players along with the analysis of their current strategic interests and key financial information.

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