
Description:
Imaging technology is one of the most important achievements of modern healthcare science. Many imaging technologies like CT, X-Ray, Ultrasound Imaging, and MRI are some of the most common imaging technologies used in the healthcare practices. Out of these technologies MRI is the most preferred imaging technology cited to its numerous advantages over the other imaging technologies in terms of quality of scans and ability to capture the soft tissues. MRI technology has minimal hazards on the patients as unlike other imaging technologies, MRI machines do not emit ionizing radiation. MRI machines are capable of producing images in any plane, and it can also produce 3D isotropic images.

The research report titled "Magnetic Resonance Imaging (MRI) Systems Market: Global Outlook and Forecast (2015-2020)" provides in-depth analysis of MRI systems market in four major geographies and emphasizes on the current market trends, market size, market share, recent developments, and forecast till 2020. The study offers a comprehensive analysis of MRI market with respect to its design, magnetic strength, and various applications. The application market is mainly divided into Neuro Imaging, whole Body Imaging, Cardiac Imaging, Vascular Imaging, MSK/Extremity Imaging, Pediatric Imaging, and others. While by design the market is further divided into Open Systems and Closed Systems. Similarly, by system types, the MRI market is sub-segmented into 3T MRI, 1.5T MRI, Low Field MRI, 7T MRI, Refurbished MRI, and others.

Although the unfavorable reimbursement scenario in developed economies such as the U.S. and Europe is expected to negatively impact demand; the global MRI systems market is mainly driven by the rising awareness about early diagnosis, growing demand for high field scan, and various recent technological advancements in this field. The low penetration of MRI systems in developing economies such as India and China; rising incidences of cardiac, neurological and oncological diseases; growing healthcare spending; increased physician preference for MRI over other imaging modalities; and rising focus of major players in this region further provides significant opportunities for the players to invest in this region. However, the high cost of MRI systems, reducing reimbursement rates, and lack of sound technologists in many countries hinders the growth of this market to some extent.

The North America held the largest share in the global MRI systems market followed by Europe and Asia-Pacific. The Asia-Pacific region provides significant opportunities for the MRI systems with China and India being the most populous countries in this region contributing to the increased demand for advanced healthcare facilities like MRI systems. As, the MRI systems market in Asia-Pacific region is expected to grow at a highest CAGR during the forecast period; many players in this market are focusing on strengthening their position this region.

The key players in the global MRI systems market are GE Healthcare, Siemens Healthcare, Philips Healthcare, Hitachi Medical Corporation, and Toshiba Medical Systems.

Contents:
1 Introduction to Magnetic Resonance Imaging (MRI) Systems Market
   1.1 MRI Market Ecosystem
   1.1.1 MRI Systems Market, By Design
   1.1.2 MRI Systems Market, By System Types
   1.1.3 MRI Systems Market, By Applications
   1.2 Report Elucidation
   1.3 Market Buzz and Foreground
   1.4 Research Methodology
   1.4.1 Secondary Research
   1.4.2 Primary Research
   1.4.3 Market Analytics

2 Executive Summary

3 Market Insights
3.1 Drivers
3.2 Restraints
3.3 Opportunities
3.4 Challenges
3.5 Market Share Analysis
3.6 Market Trends
3.7 Regulatory Analysis
3.8 Pipeline Analysis

4 Global MRI Systems - Market Crackdown ($ Value Analysis), By Design
4.1 Close MRI Systems
Table 1 Global Close MRI Systems Market, By Region, 2015-2020 ($ Million)
4.2 Open MRI Systems
Table 2 Global Open MRI Systems Market, By Region, 2015-2020 ($ Million)

5 Global MRI Systems - Market Crackdown ($ Value Analysis), By System Types
5.1 3T Scanners
Table 3 Global 3T Scanners Market, By Region, 2015-2020 ($ Million)
5.2 1.5T Scanners
Table 4 Global 1.5T Scanners Market, By Region, 2015-2020 ($ Million)
5.3 Low-Field (1.2t or less) Scanners
Table 5 Global Low-Field (1.2t or less) Scanners Market, By Region, 2015-2020 ($ Million)
5.4 7T Scanners
Table 5 Global 7T Scanners Market, By Region, 2015-2020 ($ Million)
5.5 Refurbished MRI
Table 6 Global Refurbished MRI Market, By Region, 2015-2020 ($ Million)
5.6 Others
Table 7 Global Others MRI Systems Market, By Region, 2015-2020 ($ Million)

6 Global MRI Systems - Market Crackdown ($ Value Analysis), By Applications
6.1 Neuro Imaging
Table 8 Global MRI Systems Market For Neuro Imaging, By Region, 2015-2020 ($ Million)
6.2 Whole Body Imaging
Table 9 Global MRI Systems Market For Whole Body Imaging, By Region, 2015-2020 ($ Million)
6.3 Breast Imaging
Table 10 Global MRI Systems Market For Breast Imaging, By Region, 2015-2020 ($ Million)
6.4 Cardiac Imaging
Table 11 Global MRI Systems Market For Cardiac Imaging, By Region, 2015-2020 ($ Million)
6.5 Vascular Imaging
Table 12 Global MRI Systems Market For Vascular Imaging, By Region, 2015-2020 ($ Million)
6.6 MSK/Extremity Imaging
Table 13 Global MRI Systems Market For MSK/Extremity Imaging, By Region, 2015-2020 ($ Million)
6.7 Pediatric Imaging
Table 14 Global MRI Systems Market For Pediatric Imaging, By Region, 2015-2020 ($ Million)
6.8 Others
Table 15 Global MRI Systems Market For Others Imaging Applications, By Region, 2015-2020 ($ Million)

7 MRI Systems – Market Crackdown ($ Value Analysis), By Geography
7.1 North America
Table 16 North America - MRI Systems Market, By Design, 2015-2020 ($ Million)
Table 17 North America - MRI Systems Market, By System Types, 2015-2020 ($ Million)
Table 18 North America - MRI Systems Market, By Application, 2015-2020 ($ Million)
7.1.1 U.S.
Table 19 U.S. - MRI Systems Market, By Design, 2015-2020 ($ Million)
Table 20 U.S. - MRI Systems Market, By System Types, 2015-2020 ($ Million)
Table 21 U.S. - MRI Systems Market, By Application, 2015-2020 ($ Million)
7.1.2 Canada
Table 22 Canada – MRI Systems Market, By Design, 2015-2020 ($ Million)
Table 23 Canada- MRI Systems Market, By System Types, 2015-2020 ($ Million)
Table 24 Canada – MRI Systems Market, By Application, 2015-2020 ($ Million)
7.2 Europe
Table 25 Europe – MRI Systems Market, By Design, 2015-2020 ($ Million)
Table 26 Europe- MRI Systems Market, By System Types, 2015-2020 ($ Million)
Table 27 Europe – MRI Systems Market, By Application, 2015-2020 ($ Million)

7.2.1 Germany
Table 28 Germany – MRI Systems Market, By Design, 2015-2020 ($ Million)
Table 29 Germany- MRI Systems Market, By System Types, 2015-2020 ($ Million)
Table 30 Germany – MRI Systems Market, By Application, 2015-2020 ($ Million)

7.2.2 France
Table 31 France – MRI Systems Market, By Design, 2015-2020 ($ Million)
Table 32 France- MRI Systems Market, By System Types, 2015-2020 ($ Million)
Table 33 France – MRI Systems Market, By Application, 2015-2020 ($ Million)

7.2.3 U.K.
Table 34 U.K. – MRI Systems Market, By Design, 2015-2020 ($ Million)
Table 35 U.K.- MRI Systems Market, By System Types, 2015-2020 ($ Million)
Table 36 U.K. – MRI Systems Market, By Application, 2015-2020 ($ Million)

7.2.4 Italy
Table 37 Italy – MRI Systems Market, By Design, 2015-2020 ($ Million)
Table 38 Italy- MRI Systems Market, By System Types, 2015-2020 ($ Million)
Table 39 Italy – MRI Systems Market, By Application, 2015-2020 ($ Million)

7.2.5 Spain
Table 40 Spain- MRI Systems Market, By Design, 2015-2020 ($ Million)
Table 41 Spain- MRI Systems Market, By System Types, 2015-2020 ($ Million)
Table 42 Spain – MRI Systems Market, By Application, 2015-2020 ($ Million)

7.2.6 Russia
Table 43 Russia – MRI Systems Market, By Design, 2015-2020 ($ Million)
Table 44 Russia- MRI Systems Market, By System Types, 2015-2020 ($ Million)
Table 45 Russia – MRI Systems Market, By Application, 2015-2020 ($ Million)

7.2.7 RoE
Table 46 RoE – MRI Systems Market, By Design, 2015-2020 ($ Million)
Table 47 RoE- MRI Systems Market, By System Types, 2015-2020 ($ Million)
Table 48 RoE – MRI Systems Market, By Application, 2015-2020 ($ Million)

7.3 Asia-Pacific
Table 49 RoE – MRI Systems Market, By Design, 2015-2020 ($ Million)
Table 50 RoE- MRI Systems Market, By System Types, 2015-2020 ($ Million)
Table 51 RoE – MRI Systems Market, By Application, 2015-2020 ($ Million)

7.3.1 Japan
Table 52 Japan – MRI Systems Market, By Design, 2015-2020 ($ Million)
Table 53 Japan- MRI Systems Market, By System Types, 2015-2020 ($ Million)
Table 54 Japan – MRI Systems Market, By Application, 2015-2020 ($ Million)

7.3.2 China
Table 55 China – MRI Systems Market, By Design, 2015-2020 ($ Million)
Table 56 China- MRI Systems Market, By System Types, 2015-2020 ($ Million)
Table 57 China – MRI Systems Market, By Application, 2015-2020 ($ Million)

7.3.3 Korea
Table 58 Korea – MRI Systems Market, By Design, 2015-2020 ($ Million)
Table 59 Korea- MRI Systems Market, By System Types, 2015-2020 ($ Million)
Table 60 Korea – MRI Systems Market, By Application, 2015-2020 ($ Million)

7.3.4 India
Table 61 India – MRI Systems Market, By Design, 2015-2020 ($ Million)
Table 62 India- MRI Systems Market, By System Types, 2015-2020 ($ Million)
Table 63 India – MRI Systems Market, By Application, 2015-2020 ($ Million)

7.3.5 RoAP
Table 64 RoAP – MRI Systems Market, By Design, 2015-2020 ($ Million)
Table 65 RoAP- MRI Systems Market, By System Types, 2015-2020 ($ Million)
Table 66 RoAP – MRI Systems Market, By Application, 2015-2020 ($ Million)

7.4 RoW
Table 67 RoW – MRI Systems Market, By Design, 2015-2020 ($ Million)
Table 68 RoW- MRI Systems Market, By System Types, 2015-2020 ($ Million)
Table 69 RoW – MRI Systems Market, By Application, 2015-2020 ($ Million)

7.4.1 Latin America
Table 70 Latin America – MRI Systems Market, By Design, 2015-2020 ($ Million)
Table 71 Latin America- MRI Systems Market, By System Types, 2015-2020 ($ Million)
Table 72 Latin America – MRI Systems Market, By Application, 2015-2020 ($ Million)

7.4.3 Middle East & Africa
Table 73 Middle East & Africa – MRI Systems Market, By Design, 2015-2020 ($ Million)
Table 74 Middle East & Africa- MRI Systems Market, By System Types, 2015-2020 ($ Million)
Table 74 Middle East & Africa – MRI Systems Market, By Application, 2015-2020 ($ Million)

8 Global MRI Systems Market – Competitive Outlook
8.1 Agreements, Partnerships, Collaborations, Joint Ventures, and Expansions
8.2 Grants & Funds
8.3 Licensing
8.4 Mergers and Acquisitions
8.5 New Product Launches
8.6 Patents
8.7 Promotional & Marketing Activities
8.8 Other Developments

9 Competitive Profiles – Top Players
9.1 Aurora Imaging Technology, Inc.
9.1.1 Company Overview
9.1.2 Financial Performance
9.1.3 Product & Services Portfolio
9.1.4 Growth Strategies
9.2 Esaote S.P.A
9.2.1 Company Overview
9.2.2 Financial Performance
9.2.3 Product & Services Portfolio
9.2.4 Growth Strategies
9.3 Fonar Corporation
9.3.1 Company Overview
9.3.2 Financial Performance
9.3.3 Product & Services Portfolio
9.3.4 Growth Strategies
9.4 GE Healthcare
9.4.1 Company Overview
9.4.2 Financial Performance
9.4.3 Product & Services Portfolio
9.4.4 Growth Strategies
9.5 Hitachi Medical Corporation
9.5.1 Company Overview
9.5.2 Financial Performance
9.5.3 Product & Services Portfolio
9.5.4 Growth Strategies
9.6 IMRIS, Inc.
9.6.1 Company Overview
9.6.2 Financial Performance
9.6.3 Product & Services Portfolio
9.6.4 Growth Strategies
9.7 Neusoft Medical Systems Co., Ltd.
9.7.1 Company Overview
9.7.2 Financial Performance
9.7.3 Product & Services Portfolio
9.7.4 Growth Strategies
9.8 Philips Healthcare
9.8.1 Company Overview
9.8.2 Financial Performance
9.8.3 Product & Services Portfolio
9.8.4 Growth Strategies
9.9 Siemens Healthcare
9.9.1 Company Overview
9.9.2 Financial Performance
9.9.3 Product & Services Portfolio
9.9.4 Growth Strategies
9.10 Toshiba Medical Systems Corporation
9.10.1 Company Overview
9.10.2 Financial Performance
9.10.3 Product & Services Portfolio
9.10.4 Growth Strategies

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