Global Magnetic Resonance Imaging (MRI) Compatible Patient Monitoring System Market Size, Share, Development, Growth and Demand Forecast to 2020

Description: The global Magnetic Resonance Imaging (MRI) compatible patient monitoring system market is growing significantly due to technological advancement in MRI compatible monitors, and increasing number of MRI procedures. According to Magnetica, a MRI magnet and magnet sub system manufacturer, approximately 26.7 million MRI procedures were done in 2007 and the number has increased to approximately 30.2 million in 2010. Massive unexplored market in the MRI compatible patient monitoring system industry of developing economies are creating abundant opportunities for the MRI compatible patient monitoring system market to grow at a considerable rate during the projected years.

In addition, the advanced research and development facilities, and innovative product developments by the companies are propelling the growth of the MRI compatible patient monitoring system industry. As MRI investigations are lengthy, generally children or critically ill patients may require sedation to tolerate the procedure and remain immobile during the procedure. MRI procedure poses risk of life-threatening adverse events, such as respiratory depression and hypoxemia. According to Safety Committee of the Society for Magnetic Resonance Imaging, MRI procedure should be physiologically monitored and supported with appropriate means. In addition, according to the guidelines issued by the Joint Commission on Accreditation of Healthcare Organization, patients under sedation or anesthesia require monitoring during the administration and recovery from these medications.

MRI compatible patient monitoring system helps in monitoring vital signs of the patient during the scan in order to identify physiological parameters and avoid any emergency condition during the scan. Vital signs monitored with the help of MRI compatible patient monitoring systems are mainly electrocardiography (ECG), invasive blood pressure (IBP), and pulse oximetry (SpO2). It is mainly used to ensure the patients basic cardiopulmonary parameters and temperature. It is essential for mentally unstable patients, neonatal and pediatric patients, sedated patients, patient with compromised physiologic function, patients who are not able to communicate, and high risk and critically ill patients.

Some of the factors driving the growth of the global MRI compatible patient monitoring system market are increasing prevalence of chronic diseases, upsurge in geriatric population, increasing number of hospitals and diagnostic centers, increasing lifestyle associated diseases, and increasing healthcare expenditure. In addition, the increasing government funding and support, and increasing healthcare awareness are also expected to fuel the growth of the market in the coming years. However, high cost and, strict regulatory requirements for the approval of devices are some of the factors restraining the growth of the global MRI compatible patient monitoring system market to some extent.

Geographically, North America will be leading the global MRI compatible patient monitoring system market in the coming years due to increasing geriatric population, increasing lifestyle associated diseases, and faster adoption of technologically advanced devices. Asia-Pacific is the fastest growing region in the global MRI compatible patient monitoring system market. The major reasons for the fastest growth of MRI compatible patient monitoring system market in the region are increasing healthcare awareness and increasing healthcare expenditure in the region. Moreover, the MRI compatible patient monitoring system market is growing due to refining healthcare infrastructure in the emerging countries, such as India and China.

Report Coverage:

- Provides comprehensive understanding of the market with the help of informed market outlook, opportunities, challenges, trends, size and growth, competitive analysis, major competitors and Porter analysis
- Identifies the key drivers of growth and challenges of the key industry players. Also, assesses the future impact of the propellants and restraints on the market
- Uncovers potential demands in the market
- Porter analysis identifies competitive forces within the market
- Provides information on the historical and current market size and the future potential of the market
- Provides sizes of key regional markets using yardsticks of processes, segments, products, end user and technology, etc (as applicable)
- Highlights the competitive scenario of the market, major competitors, market share, benchmarking, investments and merger acquisitions
- Provides profiles of major competitors of the market including details of their operations, product and services, recent developments and key financial metrics. Profiles provide better understanding of competition as well as the demands of the market

MRI compatible patient monitoring systems in the report refers to the monitors used for monitoring patients during the MRI scans. These monitors help to measure and monitor parameters, such as oxygen saturation in blood, electrocardiography and blood pressure.

This research offers actual historical market size (2011 - 2014) and forecast market size (2015 - 2020) of the global MRI compatible patient monitoring systems market in the U.S. dollars.

Global MRI Compatible Patient Monitoring Systems Market By Region:
- North America
- Europe
- Asia-Pacific
- Rest of World

Contents:
1. Research Scope and Methodology
   1.1 Market Definition
   1.2 Market Scope
   1.2.1 Global MRI compatible patient monitoring systems market breakdown by geography
   1.3 Research Methodology and Sources

2. Executive Summary
   2.1 Key Findings
   2.2 Research Summary

3. Market Outlook
   3.1 Introduction
   3.2 Opportunities in the Market
   3.2.1 Emerging markets offer opportunities for MRI compatible patient monitoring systems manufacturers
   3.3 Factors Driving the Market and its Impact on Market Forecast
   3.3.1 Factor 1
   3.3.2 Factor 2
   3.3.3 Factor 3
   3.3.4 Impact analysis of drivers on market forecast
   3.4 Factors Hindering the Market and its Impact on Market Forecast
   3.4.1 Factor 1
   3.4.2 Factor 2
   3.4.3 Impact analysis of restraints on market forecast

   4.1 North America MRI Compatible Patient Monitoring Systems Market
   4.2 Europe MRI Compatible Patient Monitoring Systems Market
   4.3 Asia-Pacific MRI Compatible Patient Monitoring Systems Market
   4.4 Rest of the World (RoW) MRI Compatible Patient Monitoring Systems Market

5. Competitive Positioning and Market Share Analysis
   5.1 Porter's Five Forces of Competitive Position Analysis
   5.1.1 Bargaining power of buyers
   5.1.2 Bargaining power of suppliers
   5.1.3 Threat of new entrants
   5.1.4 Intensity of rivalry
   5.1.5 Threat of substitutes
   5.2 Competitive Positioning of Major Players
6. Company Profiles and Strategic Developments
6.1 Key Company Profiles
6.1.1 Company 1
6.1.1.1 Business overview
6.1.1.2 Product and service offerings
6.1.2 Company 2
6.1.2.1 Business overview
6.1.2.2 Product and service offerings
6.1.3 Company 3
6.1.3.1 Business overview
6.1.3.2 Product and service offerings
6.1.4 Company 4
6.1.4.1 Business overview
6.1.4.2 Product and service offerings
6.1.5 Company 5
6.1.5.1 Business overview
6.1.5.2 Product and service offerings
6.1.6 Company 6
6.1.6.1 Business overview
6.1.6.2 Product and service offerings
6.2 Strategic Developments in the MRI Compatible Patient Monitoring Systems Market
6.2.1 Mergers & acquisitions
6.2.2 Collaborations and partnerships
6.2.3 Product approval/launch

7. Appendix
7.1 List of Abbreviations

List of Tables:
Table 1 Specific Primary and Secondary Sources Used for This Publication
Table 2 Global MRI Compatible Patient Monitoring Systems Market Snapshot (2014, 2015 and 2020)
Table 3 Number of Worldwide Deaths Due To Various Diseases
Table 4 Number of MRI Units in Hospital and Ambulatory Care per Million Inhabitants
Table 5 Drivers for The Market: Impact Analysis
Table 6 Some of The International Standards for MRI Compatible Patient Monitoring Sysems
Table 7 Restraints for The Market: Impact Analysis
Table 8 Global MRI Compatible Patient Monitoring Systems Market Breakdown by Region, $000's (2011 - 2014)
Table 9 Global MRI Compatible Patient Monitoring Systems Market Breakdown by Region, $000's (2015 - 2020)
Table 10 Company 1. - Key Facts
Table 11 Major Product Offerings of MRI Compatible Patient Monitoring Devices by Koninklijke Philips N.V.
Table 12 Company 2 - Key Facts
Table 13 Major Product Offerings of MRI Compatible Patient Monitoring Devices by Schiller Ag
Table 14 Company 3.- Key Facts
Table 15 Major Product Offerings of MRI Compatible Patient Monitoring Devices by Mipm Gmbh
Table 16 Company 4 - Key Facts
Table 17 Company 5 - Key Facts
Table 18 Company 6 - Key Facts

List of Figures:
Fig 1 Research Methodology for Global MRI Compatible Patient Monitoring Systems Market
Fig 2 Global MRI Compatible Patient Monitoring Systems Market, by Geography
Fig 3 Some of The Uses of Magnetic Resonance Imaging (Mri)
Fig 4 Multi-Parameter Patient Monitoring Devices
Fig 5 Aging Population as Percentage of Total Population, in % (2000 - 2050)
Fig 6 Deaths Caused by Cancer (2012)
Fig 7 Global MRI Compatible Patient Monitoring Systems Market Size by Region, $000's (2011-2020)
Fig 8 Global MRI Compatible Patient Monitoring Systems Market Share, by Region (2014)
Fig 9 North America MRI Compatible Patient Monitoring Systems Market Size, $000's (2011-2020)
Fig 10 Number of MRI Units, per Million Inhabitants (2002 and 2012)
Fig 11 Number of MRI Exams, per Thousand Inhabitants (2010 and 2013)
Fig 12 Europe MRI Compatible Patient Monitoring Systems Market Size, $000's (2011-2020)
Fig 13 Asia-Pacific MRI Compatible Patient Monitoring Systems Market Size, $000's (2011-2020)
Fig 14 Rest of The World MRI Compatible Patient Monitoring Systems Market Size, $000's (2011-2020)
Fig 15 Porter's Five Forces of Competitive Position Analysis
Fig 16 Event Impact Analysis of Major Players

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