Ultrasound Market by Diagnostic Ultrasound, Therapeutic Ultrasound, Products, Applications - Global Forecasts to 2020

Description:

“Ultrasound Market by Diagnostic Ultrasound (2D, 3D, 4D, Doppler), Therapeutic Ultrasound (HIFU, ESWL), Products (Cart/Trolley-based, Compact, PoC), Applications (OB/GYN, Cardiac Ultrasound, Vascular Ultrasound, Surgical Ultrasound) - Global Forecasts to 2020”

The global ultrasound market is expected to reach USD 6.86 Billion by 2020 from USD 5.25 Billion in 2015, at a CAGR of 5.5% from 2015 to 2020. Market growth can be attributed to ongoing technological advancements, increasing public-private investments (including government funding and grants), and growing market demand for minimally invasive diagnostic and therapeutic techniques (including ultrasound).

In this report, the global ultrasound market is segmented on the basis of technology [diagnostics (2D, 3D & 4D, and Doppler) and therapeutics ultrasound (high-intensity focused ultrasound and extracorporeal shockwave lithotripsy)], device display (color and black & white ultrasound devices), device portability (trolley/cart-based and compact/handheld ultrasound devices), and applications [radiology/general imaging, cardiology, obstetrics/gynecology, vascular, urology, and others (includes breast imaging, hepatology, and emergency care, among others)].

The radiology/general imaging application segment is expected to dominate the ultrasound market in 2015; however, cardiology is poised to be the fastest-growing application segment, for the forecast period of 2015 to 2020. Factors such as rising incidences of cardiac diseases (coupled with growing lifestyle-related and age-linked disorders such as high blood pressure, diabetes mellitus, and lipid disorders), increasing market availability of cardiac ultrasound devices in major markets, and recent technological advancements in the cardiac ultrasound procedure (such as device miniaturization, portability, and device automation) are contributing to the high growth rate of this segment.

Geographically, Europe is expected to account for the largest share of the global ultrasound market in 2015, followed by North America (comprising the U.S. and Canada). Factors such as increase in the number of products being commercialized, expansion in clinical applications of HIFU, increasing market penetration of therapeutic ultrasound, and growing emphasis on minimally invasive procedures (including diagnostic and therapeutic ultrasound) are driving the ultrasound market in the European region.

However, Asia-Pacific (comprising China, India, Japan, and the Rest of Asia-Pacific) is poised to be the fastest-growing region in the ultrasound market during the forecast period, owing to significant expansion and modernization of healthcare infrastructure, increasing number of age-related illnesses, growing public awareness about therapeutic benefits offered by ultrasound, and increasing focus of international device manufacturers on strengthening their distribution networks in APAC.

The global ultrasound market is highly competitive, with various global as well as local players. In 2015, the global ultrasound devices market was dominated by General Electric Company (U.S.), Koninklijke Philips N.V. (Netherlands), Toshiba Corporation (Japan), Siemens AG (Germany), and Hitachi Ltd. (Japan).

These top five market players jointly accounted for ~83.0% of the global ultrasound market in 2015. New product launches; agreements, collaborations, and partnerships; geographic expansions; mergers, demergers, and strategic acquisitions; awareness campaigns; and research funds & grants are the major strategies adopted by market players to achieve growth in the global ultrasound market.

Reasons to Buy the Report:

From an insight perspective, this research report has focused on various levels of analysis, such as market share analysis of the top ten players and company profiles, which together comprise and discuss the basic views on the competitive landscape; emerging and high-growth segments of the ultrasound market; and high-growth regions and their respective drivers, restraints, challenges, and opportunities.

The report will enrich both established firms as well as new entrants/smaller firms to gauge the pulse of the
market, which in turn helps firms garner higher market shares. Firms purchasing the report could use any one or a combination of the below-mentioned five strategies (market penetration, product development/innovation, market development, market diversification, and competitive assessment) for strengthening their market shares.

The report provides insights on the following pointers:

- **Market Penetration**: Comprehensive information on the ultrasound products offered by the top 10 players in the global market. The report analyzes the ultrasound products market by technology, device display, device portability, and clinical applications across key geographic regions.

- **Product Development/Innovation**: Detailed insights on upcoming ultrasound products, research and development activities, and new product launches in the market.

- **Market Development**: Comprehensive information on lucrative emerging markets. The report analyzes the markets for various ultrasound products across key geographic regions.

- **Market Diversification**: Exhaustive information about new products, untapped geographies, recent developments, and investments in the global ultrasound products market.

- **Competitive Assessment**: In-depth assessment of market shares, strategies, products, distribution networks, and manufacturing capabilities of leading players in the global ultrasound products market.

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