Magnetic Resonance Imaging (MRI) Systems Market - Global Forecast to 2021

Description: "Magnetic Resonance Imaging (MRI) Systems Market by Architecture (Open MRI, Closed MRI), Field Strength (Low-To-Mid Field (<1.5T), High Field (1.5t-3t), Very High Field (4t-6t)) & Application (Brain, Cardiac, Pelvic, Breast, Musculoskeletal) - Global Forecast to 2021"

The global MRI systems market is projected to reach USD 7.19 billion by 2021 from USD 5.61 billion in 2016, at a CAGR of 5.1% from 2016 to 2021.

In this report, the global MRI systems market is segmented on the basis of architecture, field strength, application, and region. By architecture, the market is categorized into closed MRI systems and open MRI systems. The MRI systems field strength market is divided into low-to-mid-field MRI (below 1.5T), high-field MRI (1.5T–3T), very-high-field MRI (4T–6T), and ultra-high-field MRI (7T and above). Very-high-field MRI is the fastest-growing field strength, while high-field MRI forms the largest field strength segment.

The rising geriatric population; advancements in MRI techniques such as the development of superconducting (SC) magnets, open architecture, ultra-high-field MRI, and software applications; and the advent of MRI-compatible pacemakers are expected to drive the demand for MRI systems among end users in the forecast period. On the other hand, high cost of MRI systems, depleting helium gas deposits, and declining reimbursement rates for MRI procedures are expected to affect the growth of the MRI systems market from 2016 to 2021.

On the basis of field strength, the MRI systems market is categorized into low-to-mid-field MRI, high-field MRI, very-high-field MRI, and ultra-high-field MRI. High-field emerged as the most widely adopted field strength in the MRI systems market in 2016. This can be attributed to the growing number of replacements and increasing adoption of advanced products.

Based on application, the MRI systems market is broadly classified into spine & musculoskeletal MRI, brain & neurological MRI, vascular MRI, pelvic & abdominal MRI, breast MRI, and cardiac MRI. Spine & musculoskeletal MRI is the fastest-growing segment. The high growth rate of this market can be attributed to the increasing aging population and rising awareness about early diagnosis.

Asian countries such as the China and India are lucrative markets for MRI systems, owing to increasing spending power, growing healthcare awareness, improving healthcare infrastructure, growing medical tourism, increasing number of hospitals, and favorable government initiatives

New and innovative product launches was the dominant strategy adopted by key industry participants to increase their market share and cater to unmet needs.

Reasons to buy this report:

From an insight perspective, this research report focuses on various levels of analysis—industry analysis (industry trends) and company profiles, which together comprise and discuss the basic views on the competitive landscape; emerging and high-growth segments of the MRI systems market; high-growth regions; and market drivers, restraints, and opportunities.

The report provides insights on the following pointers:

- Market Penetration: Comprehensive information on products offered by the top players in the MRI systems market
- Product Development/Innovation: Detailed insights on the upcoming technologies, research & development activities, and new product launches in the MRI systems market
- Market Development: Comprehensive information about lucrative emerging markets—the report analyzes the markets for MRI systems across various regions
- Market Diversification: Exhaustive information about new products, untapped geographies, and recent
developments in the MRI systems market

- Competitive Assessment: In-depth assessment of market shares, strategies, products, and manufacturing capabilities of the leading players in the MRI systems market

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