South America Open System MRI Market - Growth, Trends And Forecasts (2015 - 2020)

Description: South American Open System MRI Market is expected to grow at a CAGR of 8.3% to reach $106 million by 2020 from $71 Million in 2015. MRI is a powerful diagnostic tool which is replacing CT because of its higher sensitivity and use of non-ionizing radiations. Open MRI is the more popular one between the two available systems of MRI, open and closed. Open MRI systems have a magnetic field in the top and bottom and do not enclose the patient in a tunnel. This prevents the patients becoming Claustrophobic. There is a study which shows that one in every 6 patients suffers from claustrophobia hence the open system is preferred and is fast replacing the closed system.

South American countries like Argentina, Brazil and Chile have an emerging economy. The healthcare setup is improving and becoming more affordable making advanced diagnostic procedures like MRI more affordable. The awareness and importance of early diagnosis of diseases like cancer has increased increasing the demand for the Open MRI system, one of the more popular MRI procedures. The rise aging population and the increase in incidence of diseases are also drivers of the market. The market can be segmented based on the resolution (low-field, mid-field and high field), the applications (Neurology, Cardiology, Gastroenterology and Oncology) and geographically (Argentina, Brazil, Chile, Columbia and other countries). The key players in the industry are GE, Hitachi Medical Corporation, Philips Healthcare, Siemens Healthcare and Toshiba Medical Systems.

Drivers: Advancement in technology and healthcare facilities has made this technology popular. It is not only safe but also preferred by all patients as it does not make them claustrophobic. It is more sensitive than CT. The growing aging population and higher incidence of diseases are drivers of this market.

Constraints: The increasing number of accidents recorded in patients with implants such as pacemakers and cochlear implants. The technology also requires skilled professionals for performing the diagnosis and analyzing the results. South American is still developing which makes these advances techniques expensive.

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 South American Open System 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 South American Open System 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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