Asia Pacific MRI Market - Growth, Trends And Forecasts (2015 - 2020)

Description: The Asia-Pacific MRI market is expected to grow at a CAGR of 7.4% to reach $1,157 million by 2020 from $752 million in 2015. MRI is an advanced diagnostic tool that is fast replacing technologies such as CT as it is more sensitive and safe since it does not use ionizing radiations. MRI systems are of three types namely, the open system, closed system and the standing or upright system. The open MRI system has a fast growing market as it is preferred over the currently common closed system as it alleviates claustrophobia. With increasing incidences of cardiac, neurological and gastrointestinal diseases and cancers there is a rising demand for good diagnostic tools like MRI.

The Asia Pacific market mainly comprises of China, India, Japan, South Korea and Australia. China and India are the most populous countries in this region contributing to the increased demand for advanced healthcare facilities. There is also an increase in the incidence of diseases and cancers increasing the demand for advanced diagnostic tools like MRI. Japan holds a large share of the Asia Pacific market with a high per capita income and advanced technology. Australia also has a fast growing market with good healthcare facilities making technologies like MRI more accessible. The MRI systems market can be segmented on the basis of structure (Open, Closed and Standing), resolution (low field, mid field and high field), applications (Neurological, Gastrointestinal, Cardiology and Oncology) and geographically (China, Japan, India, South Korea, Australia and other countries). Some of the key players are GE, Hitachi Medical Corporation, Philips Healthcare, Siemens Healthcare and Toshiba Medical Systems.

Drivers:
Advanced healthcare facilities and advancements in technology drive the market. There is an increase in the aging population and incidence in diseases increasing the demand for advanced healthcare facilities like MRI. Asia Pacific has the fastest growing economy, healthcare industries and advancement in medical research.

Constraints:
Though the technology is considered safe, the numbers of accidents associated have been increasing as the magnetic field is dangerous when the patients have embedded devices such as pacemakers and cochlear implants.

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 Asia-Pacific 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 Asia-Pacific 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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