North America And Europe Stroke Diagnostics Market Analysis By Technology, By Region And Segment Forecasts To 2024

Description:

The North America and Europe stroke diagnostics market is expected to reach USD 1.4 million by 2024, according to this new report. The stroke diagnostics market is anticipated to witness a lucrative growth during the period of 2016 to 2024. An approximate of 795,000 people suffer from a stroke annually in the U.S., costing the nation around USD 34 billion. Stroke being the significant cause of morbidity and mortality, the government is taking initiatives to counter stroke and its incidence.

For instance, smoking being recognized as a primary cause of stroke, the U.S. government has taken several measures for smoking cessation. Some of these initiatives include the Family Smoking Prevention and Tobacco Control Act, which grant the FDA power to control the production, marketing, and use of tobacco products.

The key factors attributing to the growth of the industry are the advancing age of the population, increasing adoption of unhealthy lifestyle, and growing awareness about the disease among the people. However, the decline in the stroke incidence rates is expected to restrict the growth of the market to an extent.

On the basis of technology, the stroke diagnostics market is fragmented into Magnetic Resonance Imaging (MRI), Computed Tomography Scan (CT Scan), carotid ultrasound, cerebral angiography, nuclear imaging, and others. The key countries considered in the study are the U.S., Canada, Germany, the U.K., France, Italy, and Spain.

Further key findings from the study suggest:

In North America, the U.S. is recognized to be the largest market for diagnostic imaging, pertaining to the increasing demand for advanced diagnostics imaging equipment. Additionally, it has been stated by the U.S. CDC that the African-American population is at a higher risk of having a stroke. The presence of the large African-American population, representing 13% of the total U.S. population, is expected to fuel the market growth in the country over the study period.

In Europe, Germany accounts for the largest market share among all other EU5 nations. The developed healthcare infrastructure, introduction of advanced technologies, and presence of well-established diagnostics imaging companies, such as Siemens Healthineers, are some of the factors attributing to the growth of the regional market.

The computed tomography market is estimated to contribute a large revenue share, given the increased use of CT scans for diagnosis. CT images are advantageous for their instant acquisition of images and for providing specific and clear information.

MRI scanners are majorly preferred after CT scans as they eliminate the use of ionizing radiation and provide more accurate results. On the contrary, their growth is burdened by factors such as long scanning duration, high costs, and decreased sensitivity in detecting subarachnoid hemorrhages.

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