Contrast Media/Contrast Agent Market by Type (Iodinated, Gadolinium, Barium, & Microbubble), Procedure (X-Ray/CT, MRI, & Ultrasound) & Application (Radiology, Interventional Radiology, & Interventional Cardiology) - Global Forecasts to 2021

Description: The global contrast media/contrast agents market is projected to reach USD 5.44 billion by 2021 from USD 4.46 billion in 2016 growing at a CAGR of 4.1% during the forecast period.

The contrast media/contrast agents market has witnessed various advancements in products and their approvals to meet the needs of patients and radiologists worldwide. These advancements have led to the improved use of many existing contrast agents as well as the introduction of new ones.

Factors such as increasing approvals for contrast agents and increase in the number of public and private diagnostic centers to improve diagnostic imaging services are driving the demand of various diagnostic imaging modalities. Moreover, strong product pipelines of the market players, coupled with the increasing research studies regarding applications of various contrast agents, are expected to create opportunities for market growth in the near future. However side effects, adverse and allergic reactions associated with contrast agents are restraining the growth of the market to a certain extent.

In 2016, the iodinated contrast media segment expected to account for the largest share of the global contrast media/contrast agents market, among type of contrast media; the injectable contrast media segment is expected to account for the largest share of the global contrast media/contrast agents market, among the routes of administration; the X-ray/CT segment is expected to dominate the global contrast media/contrast agents market, among procedures; the cardiovascular disorders segment is expected to account for the largest share of the global contrast media/contrast agents market, among indications; and the radiology segment is expected to dominate the contrast media/contrast agents market, among applications.

In 2016, North America is estimated to be the largest market for contrast media/contrast agents, globally, followed by Europe, Asia-Pacific, and Rest of the World (RoW). In the coming years, the contrast media/contrast agents market is expected to witness the highest growth rate in the European region. The high growth in this region can be attributed to the increasing research & development investments by market players, increasing incidences and prevalence of cancer, and increasing number of MRI and CT scanners.

The market witnesses high competitive intensity, as there are several big and many small firms with similar product offerings. These companies adopt various strategies such as product approvals, agreements, collaborations, contract, and partnerships; expansions; and other strategies (divestment, grant, insurance coverage approval and acquisition) to increase their market shares and establish a strong foothold in the global market.

In-depth interviews were conducted with CEOs, Sales and Marketing Directors, other innovation and technology directors, and executives from various key organizations operating in the contrast media/contrast agents market.

- By Company Type: Tier 1: 52%, Tier 2: 39%, Tier 3: 9%
- By Designation: Director Level: 19%, C-Level: 28%, Others: 53%
- By Region: North America: 27%, Europe: 27%, APAC: 30%, RoW: 16%

The prominent players in the global contrast media/contrast agents market include Bayer HealthCare (Germany), GE Healthcare (U.S.), Guerbet Group (France), Bracco Imaging S.p.A. (Italy) in 2015. These companies are dominant in the contrast media/contrast agents market mainly due to their well-established presence in the field of contrast media, presence in over 50 countries, high R&D investments, and strong sales and distribution force. Other players operating in this market include Lantheus Medical Imaging (U.S.), nanoPET GmbH (Germany), CMC Contrast AB (Sweden), Daiichi Sankyo (Japan), and Subhra Pharma Private Limited (India).
Research Coverage

The report provides a picture of the contrast media/contrast agents market across different industry verticals and regions. It aims at estimating the market size and future growth potential of this market across different segments such as by type, procedure, route of administration, indication, application, and regions. Furthermore, the report also includes an in-depth competitive analysis of the key players in the market along with their company profiles, recent developments, product pipeline and key market strategies.

Reasons to Buy the Report:

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 the firms to garner a greater share of the concerned market. 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 product portfolios offered by the top players in the contrast media/contrast agents market - the report analyzes the contrast media/contrast agents market, on the basis of type, route of administration, procedure, indication, and application
- Product Development/Innovation: Detailed insights on the upcoming technologies, research & development activities, product approvals, and new product launches in the contrast media/contrast agents market
- Market Development: Comprehensive information about the lucrative emerging markets - the report analyzes the markets for various contrast media/contrast agents across regions
- Market Diversification: Exhaustive information about new products, untapped regions, recent developments, and investments in the contrast media/contrast agents market
- Competitive Assessment: In-depth assessment of the market shares, strategies, products, distribution networks, and manufacturing capabilities of the leading players in the contrast media/contrast agents market

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