

MARKET REPORT



Hybrid Imaging Market, By Type (SPET/CT, PET/MR, OCT/Fundus Imaging, PET/CT), By Application (Cardiology, Oncology, Ophthalmology, Brain & Neurology), By End Use (Diagnostic Imaging Centers, Hospitals), and By Geography (NA, EU, APAC, LATAM and MEA) – Analysis, Share, Trends, Size, & Forecast from 2020 – 2026- COVID-19 Updated

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Hybrid Imaging market was valued at USD 5.47 billion by 2019, growing with 5.67% CAGR during the forecast period, 2020-2026

Market Dynamics

The increase in the importance of combination analysis of molecular and anatomic data in the diagnosis of diseases is a significant factor driving the growth of global hybrid imaging market. In addition, the rising use of hybrid imaging and with its several benefits, there is a huge potential for the combination of hybrid imaging SPECT or Pet with MRI. In recent years, the usage of hybrid imaging for diagnosing various diseases across various disciplines of medicine, including neurology, cardiology, and oncology has been on a sharp rise.

Moreover, the growing prevalence of chronic diseases, an increase in the number of diagnostic procedures, and rising awareness regarding early diagnosis are some of the factors estimated to impel the market growth during the forecast period. According to the World Health Organization (WHO), about 60% of the deaths all over the globe are due to chronic diseases. However, high costs associated with the procedures, physician training, technologist training, and site accreditation are expected to hamper the market growth in the coming future.

Type Takeaway

The PET/CT systems accounted for the largest market share in 2019 and are estimated to remain at the top in the overall market during the forecast period. This is primarily owing to its increase in usage in the field of oncology. In addition, the usage of PT/CT systems is also expanding in the field of neurology and cardiology. Moreover, the penetration of PET/CT hybrid imaging systems is increasing over standalone PET, which in turn is expected to contribute to segmental growth in the projected timeframe. On the other hand, the SPET/CT segment is estimated to grow at the fastest rate by 2030 owing to its wide usage for nuclear medicine. Also, when integrated with other imaging systems such as the CT, SPECT systems provide a better diagnosis of a disease and helps in effectively determining the pathogenesis and morphological of the disease.

Application Takeaway

The oncology segment accounted for the majority of market share in 2019 owing to the rising number of cancer cases all across the world. According to the statistics provided by the National Cancer Institute (NCI), around 1,735,350 novel cancer cases were diagnosed in 2018 in the U.S. Standalone devices such as SPECT, PET, and MRI help in providing functional and anatomical detail of cancer. However, they lack in delivering insights related to tumor morphology. Consequently, various hybrid imaging devices such as PET/MR, SPET/CT, and PET/CT are being effectively used in the field of oncology to collect accurate data for proper diagnosis. This is projected to fuel the segmental market growth during the period.

End Use Takeaway

By end use segment, hospitals valued for the largest market share in 2019 primarily owing to the presence of trained medical professionals for operating technologically advanced devices and the increase in installation of

multimodal imaging devices in hospitals. Besides, the diagnostic centers are projected to be the fastest-growing end-use segment in the global hybrid imaging market during the estimated period. This rapid growth is mainly due to rising demand for diagnosis of numerous diseases in the field of neurology, cardiology, oncology, and others.

Regional Takeaways

Presently, the North America region is subjugating the overall hybrid imaging market owing to the rising occurrence of cardiovascular diseases and cancer in the region. Europe is estimated to account for second-largest market share followed by the Asia Pacific. The growth of the Europe hybrid imaging market is majorly due to the rising focus on developing multimodal in this region.

Key players of the industry include:

- Koninklijke Philips N.V.
- CANON MEDICAL SYSTEMS CORPORATION
- Mediso Ltd.
- GE Healthcare
- Siemens Healthineers
- Bruker
- MILabs B.V.
- TriFoil Imaging
- MR Solutions
- PerkinElmer Inc.

The market size and forecast for each segment and sub-segments has been considered as below:

- Historical Year – 2015 to 2018
- Base Year – 2019
- Estimated Year – 2020
- Projected Year – 2026

TARGET AUDIENCE

- Traders, Distributors, and Suppliers
- Manufacturers
- Government and Regional Agencies
- Research Organizations
- Consultants
- Distributors

SCOPE OF THE REPORT

The scope of this report covers the market by its major segments, which include as follows:

GLOBAL HYBRID IMAGING MARKET, BY TYPE

- PET/MR Systems
- OCT/Fundus Imaging System
- PET/CT Systems
- SPET/CT Systems
- Others

GLOBAL HYBRID IMAGING MARKET, BY APPLICATION

- Oncology
- Brain & Neurology
- Cardiology
- Ophthalmology
- Others

GLOBAL HYBRID IMAGING MARKET, BY END USE

- Diagnostic Imaging Centers
- Hospitals
- Others

GLOBAL HYBRID IMAGING MARKET, BY REGION

- North America
 - o The U.S.
 - o Canada
- Europe
 - o Germany
 - o France
 - o Italy
 - o Spain
 - o United Kingdom
 - o Rest of Europe
- Asia Pacific
 - o India
 - o China
 - o South Korea

- o Japan
- o Singapore
- o Rest of APAC
- Latin America
 - o Brazil
 - o Mexico
 - o Argentina
 - o Rest of LATAM
- Middle East and Africa
 - o Saudi Arabia
 - o United Arab Emirates
 - o Rest of MEA

Additional Details

Publisher : AnalystView

Reference : AV96

Number of Pages : 170

Report Format : PDF

Publisher Information :



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These experts are dedicated to creating concrete market data analysis in various industries such as Healthcare, Bulk Chemicals, Semiconductors and Electronics, Foods and Beverages. We strive to develop meaningful and evidence-based research data that helps our clients, empowering organizations and brands of all sizes with strategic analysis, accurate data, and consumer trends.

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It is also our goal to help our clients ignore traditional research methods that require a large amount of capital, manpower, and most important of it all – the time. We know that these factors are precious to a company and always follow the latest research techniques that produce the required result in a short span of time.

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