

## Global Market for Medical Imaging Devices to Top US\$49bn by 2020



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The global market for medical imaging devices, estimated at US\$30.2 billion in 2013 and forecast to be US\$32.3 billion in 2014, is projected to exceed US\$49 billion by 2020, thereby maintaining a compound annual growth rate of about 7% between 2010 and 2020, according to Research and Markets' recently published report *Medical Imaging Devices - A Global Market Overview*".

The medical imaging device industry has been evolving ever since its inception, with assurance of cost and clinical advantages offered furthering access to a range of imaging modalities in several medical applications. Demographics, such as an ageing population are a key factor in market growth, though device manufacturers are faced with the prospect of providing innovative and patient-friendly solutions that support enhanced safety and ease of operation.

Global trends have suggested a marked shift from the saturated North American and European markets to the more lucrative regions constituting the emerging economies of Asia-Pacific, Latin America and Central & Eastern Europe. For instance, the increasing prevalence of cardiovascular diseases has ensued in swelling demand for imaging modalities comprising equipment and software solutions in the critical clinical area. This has further underscored the requirement for technologically advanced medical imaging modalities, though uptake levels have been adversely impacted because of incongruity in deciding the imaging modality most appropriate for a specific cardiac disorder.

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