SCOTTS
INTERNATIONAL

North America Diagnostic Imaging Market Forecast to 2028 - COVID-19 Impact and Regional Analysis - by Modality [X-ray, Computed Tomography, Endoscopy, Ultrasound, Magnetic Resonance Imaging (MRI), Nuclear Imaging, Mammography, and Other], Application (Cardiology, Oncology, Neurology, Orthopedics, Gastroenterology, Obstetrics/Gynecology, and Others), and End User (Hospital & Clinics, Diagnostic Imaging Centers, Ambulatory Surgical Centers, and Others)

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Report description:

The diagnostic imaging market in North America is expected to grow from US$ 15,802.91 million in 2021 to US$ 19,287.90 million by 2028; it is estimated to grow at a CAGR of 6.2% from 2021 to 2028.

According to the Centers for Disease Control and Prevention (CDC) report, six in ten Americans live with at least one chronic disease, including heart disease and stroke, cancer, and diabetes. Chronic diseases are the leading causes of death and disability in North America and stand as a leading healthcare cost. According to CDC, the leading chronic diseases accounted for almost US$ 4.1 trillion in annual healthcare costs in America in 2020. Diagnostic imaging is widely adopted for chronic conditions of the geriatric population as the population is more vulnerable to the above chronic indications. For instance, JMIR Publications revealed that the population aged >60 is expected to rise to 2 billion by 2050 worldwide. Thus, with the increasing prevalence of aging and chronic diseases, it is essential to focus on healthcare innovation to improve health services. For example, innovation in diagnostic imaging with the support of information and communication technology (ICT) has been used in several settings that assist individuals in diagnosing, treating, and managing chronic diseases better. Also, ICT interventions in diagnostic imaging provide solutions to some of the challenges associated with aging and chronic diseases. Osteoporosis is a significant health problem globally and is responsible for a severe clinical and financial burden, owing to increasing life expectancy. Moreover, osteoporosis increases the chances of falls, fractures, hospitalization, and mortality. Several diagnostic imaging techniques such as computed tomography (CT), magnetic resonance imaging (MRI), and ultrasound imaging provide information on different aspects of the same pathologies for the detection of osteoporosis at an early stage. For example, MRI provides information on various aspects of bone pathophysiology, and its results play an essential role in diagnosing diseases early in preventing clinical onset and consequences. The factors mentioned above are responsible for driving the overall diagnostic imaging market.

With new features and technologies, vendors can attract new customers and expand their footprints in emerging markets. This factor is likely to drive the North America diagnostic imaging market at a substantial CAGR during the forecast period.

North America Diagnostic Imaging Market Revenue and Forecast to 2028 (US$ Million)

North America Diagnostic Imaging Market Segmentation

The North America diagnostic imaging market is segmented based on modality, application, end user, and country. Based on modality, the market is segmented into X-ray, computed tomography, endoscopy, ultrasound, magnetic resonance imaging (MRI), nuclear imaging, mammography, and others. In 2021, the computed tomography segment held the largest share of the market. It is also expected to register the highest CAGR during the forecast period. Based on application, the North America diagnostic imaging market is segmented into cardiology, oncology, neurology, orthopedics, gastroenterology, obstetrics/gynecology, and others. The cardiology segment held the largest market share in 2021, and the oncology segment is expected to register the highest CAGR during the forecast period. Based on end user, the market is segmented into hospitals and clinics, diagnostic imaging centers, ambulatory surgical centers (ASCs), and others. In 2021, the hospitals and clinics segment held the largest market share. However, the diagnostic imaging centers segment is expected to register the highest CAGR during the forecast period. Based on country, the North America diagnostic imaging market is segmented into the US, Canada, and Mexico. In 2021, the US held the largest market share. It is also expected to register the highest CAGR during the forecast period.

General Electric Company; Siemens Healthineers; Koninklijke Philips N.V.; KARL STORZ SE & Co. KG; FUJIFILM Holdings Corporation; Canon Inc.; Hologic, Inc.; Carestream Health Inc.; Stryker Corporation; and Olympus Corporation are among the leading companies in the North America diagnostic imaging market.

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