

Asia-Pacific Computed Tomography (CT) - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Asia-Pacific Computed Tomography Market size is estimated at USD 2.66 billion in 2024, and is expected to reach USD 3.62 billion by 2029, growing at a CAGR of 6.46% during the forecast period (2024-2029).

COVID-19 significantly impacted the computed tomography market due to the cancelations of elective procedures, including diagnostic imaging, in the initial phases. The CT examination played an important auxiliary role in diagnosing and managing COVID-19 patients. These findings increased the demand for CT scans in the country during the later phase of COVID-19. For instance, according to a research article published in Medicine Journal in September 2021, CT is a sensitive tool for diagnosing symptomatic COVID-19 patients. Among the 1,014 hospitalized patients with obvious symptoms from Wuhan, China, the CT scans of most patients were abnormal.

Therefore, CT was used as an auxiliary assessment tool for children and adults with COVID-19. The demand for CT scanners paced up since the restrictions were lifted and diagnostic laboratories resumed their services. The impact of COVID-19 on the studied market has seized in the current scenario due to the significant reduction in cases. Moreover, the market is expected to register a stable growth rate during the forecast period.

The increasing adoption of minimally invasive surgical (MIS) and non-invasive procedures among the Australian population is also contributing to the growth of the studied market. For instance, an article published in a British medical journal in April 2022 stated that the use of CT scans has increased significantly to 14,506 per 100,000 person-years in recent years in Australia. Thus, the large number of CT scan procedures in the country for diagnostics is expected to propel the growth of the studied market.

Additionally, the region's high burden of chronic diseases such as cardiovascular and respiratory disorders is expected to fuel the

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demand for CT for efficient and early diagnosis of such diseases. For instance, according to the Australian Bureau of Statistics, March 2022 update, the prevalence of heart disease in Australia was 4.0%, which represented 1.0 million people in 2021. Heart disease increased with age, from 2.3% of people aged 45-54 to 23.2% of those aged 75 years and over. The same source stated that in 2021, around 375.8 thousand individuals (1.5%) of all ages had chronic obstructive pulmonary disease (COPD). The country's high burden of cardiovascular diseases and COPD is projected to boost the demand for computed tomography diagnosis for managing these diseases, which is likely to augment market growth.

Furthermore, the strategic initiatives by market players, such as product launches, approvals, and partnerships, are also contributing to market growth. For instance, in April 2022, Wipro GE Healthcare launched its next-generation Revolution Aspire CT scanner. Revolution Aspire is designed and manufactured in India at the newly launched Wipro GE Medical Devices Manufacturing plant, in line with the 'Atmanirbhar Bharat' initiative.

Therefore, owing to the aforementioned factors, such as the high burden of cardiovascular and respiratory diseases leading to large adoption of CT procedures and rising launches by market players, the studied market is anticipated to witness growth over the analysis period. However, the lack of adequate reimbursement and stringent regulatory framework is likely to impede market growth.

Asia Pacific Computed Tomography (CT) Market Trends

Oncology Segment is Expected to Account for Largest Market Share During the Forecast Period

The CT scan is accurate, non-invasive, and painless. Unlike conventional X-rays, CT scanning provides very detailed images of many types of tissue, as well as the lungs, bones, and blood vessels. The ability of CT to simultaneously image bone, soft tissue, and blood vessels is a significant benefit.

The segment is expected to grow in the forecast period due to the region's high burden of cancer cases. For instance, according to an article published in Springer in December 2022, an estimated 2.79 million cancer cases were diagnosed in older Chinese people, representing 55.8% of cases in all populations in 2022. The overall cancer incidence rate gradually increased among older women.

Furthermore, As per Australia Cancer 2022 statistics, 14.5 thousand new cases of lung cancer and 15.7 thousand new cases of colorectal cancer were estimated to be diagnosed in Australia in 2022. Therefore, the high burden of cancer cases is projected to create a demand for advanced CT devices, which is expected to boost the studied market in the forecast period.

Over the last two years, various hospitals in the Asia-Pacific region have installed advanced computed tomography machines for cancer care. For instance, in February 2021, Artificial Intelligence integrated PET-CT was launched at Yashoda Hospitals, Hyderabad (India) on World Cancer Day 2021. Such installations are anticipated to create an opportunity for market players to develop advanced devices to help physicians diagnose diseases early, which is expected to propel the market growth during the forecast period.

Therefore, factors such as the high burden of cancer, the installation of advanced CT devices in hospitals in the region, and rising product launches by market players are expected to propel the segment growth.

India is Expected to Hold a Significant Share in Asia-Pacific Computed Tomography (CT) Market Over The Forecast Period

India is expected to hold a significant market share owing to the factors such as the high burden of chronic diseases such as asthma and cancer coupled with a rise in chronic disease and an increase in government initiatives to manufacture in-house CT

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devices in the country.

According to the data from Lung India as of August 2022, the prevalence of asthma among Indian children was around 18.2%. CT scans can demonstrate several findings that support the diagnosis of asthma. Therefore, the high prevalence of respiratory diseases is expected to augment the demand for CT for early diagnosis and treatment.

Furthermore, the country's high cancer burden is expected to fuel the demand for CT for diagnosis, and palliative care. For instance, as per the cancer incidence estimates by the National Cancer Registry Program for 2022 published in December 2022, the estimated number of incident cases of cancer in India was 1.4 million in 2022. As per the same report, in India, one in nine people is likely to develop cancer in his/her lifetime. Thus, the demand for computed tomography is expected to increase for early cancer detection and diagnostics, which will drive the growth of the studied market in India during the forecast year.

In addition, in recent times exports have seen a surge in demand. The 'Atma Nirbhar' Bharat mission is providing momentum to India's vision of becoming a global manufacturing hub for medical devices. This is expected to fuel market growth for computed tomography devices in the country. For instance, in April 2022, Siemens Healthineers set up a new production line of Computed Tomography (CT) scanners in Bengaluru under the Government of India's Production Linked Incentive (PLI) scheme to expand its manufacturing footprint in India. The company's new medical device Bengaluru factory was approved under the Radiology and Imaging Medical devices segment of the PLI scheme.

Therefore, aforesaid factors such as the high burden of chronic diseases such as asthma and cancer, and product launches by market players are expected to propel the market growth in India during the forecast period.

Asia Pacific Computed Tomography (CT) Industry Overview

The Asia-Pacific Computed Tomography (CT) Market is fragmented, owing to the presence of a various major players in the market. The major market players, such as Canon Medical Systems Corporation, Koninklijke Philips NV, GE Healthcare, and Siemens Healthineers, hold a significant market share in the industry.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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