

Australia Magnetic Resonance Imaging - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 87 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The Australia Magnetic Resonance Imaging Market size is estimated at USD 104.17 million in 2024, and is expected to reach USD 138.22 million by 2029, growing at a CAGR of 5.82% during the forecast period (2024-2029).

During the first wave of COVID-19 in Australia, there was a significant reduction in total diagnostic imaging services. This reduction in imaging services is mainly due to travel restrictions, closed hospitals and clinics, and others. A study published by the National Institute of Health in July 2021 was conducted to find the impact of the first wave of the COVID-19 pandemic on diagnostic imaging services in Australia using an interrupted time series model. Few services were impacted, such as MRI services, CT, and general radiography. But the services later, after releasing travel restrictions, observed a statistically significant increase in Imaging and CT services performed in the country. According to the Case Report published in frontiers in January 2021 titled 'Overlap Between Long COVID and Functional Neurological Disorders,' several complications associated with post-covid have been reported in Australia. COVID-19's neurological manifestations, such as changes in Posterior Reversible Leukoencephalopathy Syndrome (PRES), were on emergence. According to the article, this is Australia's first case of COVID-19 and PRES, which was detected using MRI brain imaging and confirmed clinically by the presence of disorientation, delirium, and headaches, as well as hypertension and blood pressure variability, and stable long-term kidney issues. For such conditions, the demand for MRI scanning has increased drastically in the country which is expected to fuel the market studied in Australia.

With the increasing burden of chronic diseases, such as cancer and cardiovascular diseases, on the healthcare system of Australia, coupled with the technological advancements in the country, the magnetic resonance imaging (MRI) market is expected to grow in Australia. According to the Globocan 2020 report, Australia reported 200,021 new cases of cancer in 2020, and the total number of five-year prevalent cases of cancer was 2,808,997, and further, the same report projected that the cases of cancer will reach 244,177 by 2030, and 284,785 by 2040, and with the rising prevalence of cancer in the country, the demand of MRI

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

scanners is expected to increase for the detection and diagnostics of cases of cancer/tumor which will drive the growth of the studied market in the country.

Australia Magnetic Resonance Imaging Market Trends

Neurology is Expected to Witness Steady Growth Over the Forecast Period

Magnetic resonance imaging (MRI) of the brain produces high-quality two-dimensional or three-dimensional images of the brain and brainstem without the use of ionizing radiation or radioactive tracers.

According to Cancer Australia 2021, in Australia, 1,896 new cases of brain cancer were expected to be diagnosed (1,171 males and 725 females). By the age of 85, a person's risk of being diagnosed with brain cancer is estimated to be 1 in 161, with 1 in 130 for males and 1 in 211 for females. Furthermore, many developing countries are investing in these MRI machines for the betterment of people. This is fueling the demand for MRI systems. For instance, in July 2021, two MRI machines officially opened in Broken Hill with the aim of locals no longer needing to travel hundreds of kilometers to get scans. This hospital offers MRI diagnostic services for various neurological disorders.

Companies that are introducing new innovative technologies in the country are expected to increase segment growth. For example, in July 2021, in Australia, Omniscient Neurotechnology launched the 'Quicktome' Brain Mapping platform for neurosurgery after regulatory clearance in the United States, Canada, and Australia. A digital brain mapping platform that allows neurosurgeons to visualize and understand a patient's brain networks before performing life-changing brain surgery.

Thus, introducing innovative technologies in MRI along with the increased prevalence of various brain diseases is expected to boost the market in the country.

Australia Magnetic Resonance Imaging Industry Overview

The Australia magnetic resonance imaging market is highly competitive and consists of several major players. In terms of market share, a few of the major players currently dominate the market. However, with technological advancements and quality service provisions, mid-size to smaller companies are increasing their market presence by introducing new products at less prices. Companies, like Siemens Healthineers, GE Healthcare, Canon Medical Systems, and Philips Healthcare, hold a significant market share in the global magnetic resonance imaging market.

Additional Benefits:

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

Table of Contents:

1 INTRODUCTION

- 1.1 Study Assumptions and Market Definition
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

4 MARKET DYNAMICS

4.1 Market Overview

4.2 Market Drivers

4.2.1 Introduction of Hybrid MRI Systems

4.2.2 Availability of Universal Health Coverage

4.3 Market Restraints

4.3.1 High Cost of MRI Systems

4.4 Porter's Five Forces Analysis

4.4.1 Threat of New Entrants

4.4.2 Bargaining Power of Buyers/Consumers

4.4.3 Bargaining Power of Suppliers

4.4.4 Threat of Substitute Products

4.4.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION (Market Size by Value - USD million)

5.1 By Architecture

5.1.1 Closed MRI Systems

5.1.2 Open MRI Systems

5.2 By Field Strength

5.2.1 Low Field MRI Systems

5.2.2 High Field MRI Systems

5.2.3 Very High Field MRI Systems and Ultra-high MRI Systems

5.3 By Application

5.3.1 Oncology

5.3.2 Neurology

5.3.3 Cardiology

5.3.4 Gastroenterology

5.3.5 Musculoskeletal

5.3.6 Other Applications

6 COMPETITIVE LANDSCAPE

6.1 Company Profiles

6.1.1 Canon Medical Systems Corporation

6.1.2 Fujifilm Holdings Corporation

6.1.3 GE Healthcare

6.1.4 Koninklijke Philips NV

6.1.5 Siemens Healthineers

6.1.6 United Imaging Healthcare Co. Ltd

6.1.7 Esaote SpA

6.1.8 Sonologic Inc.

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Australia Magnetic Resonance Imaging - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 87 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-03-01"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com



Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com