

Europe CT - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2021 - 2029

Market Report | 2024-02-17 | 90 pages | Mordor Intelligence

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Report description:

The Europe CT Market size is estimated at USD 2.19 billion in 2024, and is expected to reach USD 2.94 billion by 2029, growing at a CAGR of 6.16% during the forecast period (2024-2029).

COVID-19 significantly impacted the growth of the market over the forecast period. As per an NCBI article published in June 2021, CT examination played an important auxiliary role in the diagnosis and subsequent management of COVID-19 patients in Europe. CT scans can reduce the chance of false-negative results in the RT-PCR assay. These findings led to increased demand for CT scans in Europe during COVID-19, thereby having a significant impact on the growth of the market. Furthermore, the demand for CT in Europe is expected to remain stable due to the increased emphasis on chronic disease diagnosis during the post-pandemic period, contributing to the market's growth over the forecast period.

The significant factors for the European computed tomography (CT) market include the rising geriatric population and increase in incidences of chronic diseases, an increase in the shift of medical care toward image-guided interventions, and technological advancements in the region. The burden of chronic diseases is on the rise across Europe, and medical imaging procedures play a crucial role in the accurate diagnosis of these diseases. Chronic diseases, such as heart disease, stroke, cancer, diabetes, obesity, and arthritis, are among the most common, expensive, and preventable of all health problems. As per the data provided in the British Heart Foundation report in August 2022, 6.4 million people are living with a heart or circulatory disease, and 12 infants are diagnosed with a heart defect. Moreover, according to the data published by the World Data Atlas, in 2021, the population aged 65 years and older was 23.6% in Italy, and this target population aged 65 years and older in Italy increased from 11.5 % in 1972 to 23.6 % in 2021, which is growing at an average annual rate of 1.47%. This increase in the aging population in the country is anticipated to suffer from chronic diseases requiring an increased rate of diagnosis, which is anticipated to drive the studied market growth over the forecast period.

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Additionally, the rising product launches by various key market players are expected to contribute to the growth of the market. For instance, in November 2021, Siemens Healthcare launched a photon-counting CT scanner called Naeotom Alpha, and this system is cleared for clinical use in Europe.

However, expensive procedures and instruments and a stringent regulatory framework are expected to restrain the growth of the market.

Europe CT Market Trends

Oncology Segment is Expected to Hold the Largest Market Share in the European CT Market Over the Forecast Period

Oncology deals with the diagnosis and treatment of tumors and cancers, and cancer is one of the leading causes of morbidity and mortality. Among both sexes, cervical, anal, oral cavity lung, breast, and colorectal cancers are among the most common cancers. According to the HPV information center fact sheet published in 2022, the crude incidence rate of HPV-related cervical cancer among females was 8.23% in Spain in 2021 and the incidence of oral cavity cancer in males was 13.2% in 2021 in Spain. The cancer burden is increasing in the region, and thus, there is a rise in the usage of imaging modalities for the diagnosis of diseases.

Similarly, the data published by HPV information centers in 2022, mentioned that the incidence of HPV related oral cavity cancers among males was 8.04% in males and 5.38% in males. Additionally, the same source also mentioned that the annual incidence of cervical cancer in Italy was 3,152. Thus, the increasing prevalence of cancer in the European countries are expected to contribute to demand for CT owing to the early and effective diagnosis, thereby contributing to the growth of the studied segment.

Germany is Expected to Hold Significant Market Share in the Market Over the Forecast Period

Germany is expected to dominate the overall market during the forecast period. The market studied is growing in Germany due to the rising frequency of chronic conditions such as cardiovascular disease, the aging population, and favorable government initiatives. For instance, according to estimates from the Global Cancer Observatory updated in March 2021, around 628,519 new cancer cases were identified in Germany in 2021.

Furthermore, according to the article published by NCBI in August 2022, approximately 29,947 isolated coronary artery bypass grafting procedures, 36,714 isolated heart valve procedures, and 750 assist device implantations were registered in Germany in 2021. According to the same source, the number of solitary heart transplants in Germany has surged to 340 in 2021. In addition, according to the data published by the DSB in December 2022, the number of people aged 67 or older is expected to rise to 20 million by 2030, and the number of people aged 80 or older is expected to reach between 5.8 and 6.7 million by 2030. Chronic diseases such as orthopedic illnesses, heart diseases, and neurological disorders have a higher incidence in the older population and have a greater possibility of affecting the older population. Thus, due to the aforesaid factors, such as rising chronic diseases and increasing demand for effective diagnosis, the market is expected to witness significant growth over the forecast period.

Europe CT Industry Overview

The European CT market is competitive and consists of several players. In terms of market share, a few of the major players are currently dominating the market. Some of the companies that are currently dominating the market are GE Healthcare, Koninklijke Philips NV, Siemens AG, Canon Medical Systems, and Fujifilm Holdings Corporation.

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Additional Benefits:

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

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