

Europe Digital X-Ray - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2021 - 2029

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Report description:

The Europe Digital X-Ray Market size is estimated at USD 3.85 billion in 2024, and is expected to reach USD 5.59 billion by 2029, growing at a CAGR of 7.68% during the forecast period (2024-2029).

The COVID-19 pandemic turned the spotlight on diagnostic imaging, particularly on Europe's digital X-ray devices. Digital imaging plays a key role in diagnosing COVID-19 in Europe and indicates the affected lung tissue in infected patients. Several key market players in Europe have focused on innovations in the production of radiography equipment. For instance, in November 2020, Agfa HealthCare launched its SmartXR for X-ray Artificial Intelligence (AI) for Digital Radiography portfolio to aid the radiology routine, which has proven important during the COVID-19 crisis. The efficacy of digital X-ray systems in diagnosing COVID-19 infections drove the demand during the pandemic period. However, currently, there is a decrease in imaging volume, particularly due to a decrease in COVID-19 cases. Still, the emergence of various other mutant virus strains of COVID-19 and the use of digital X-rays for other modalities will increase the demand for digital X-rays.

The factors that are responsible for the growth of the market include increasing incidence of diseases requiring X-ray diagnoses, such as orthopedic diseases, cancers, etc., increasing technological advancements, and advantages of digital X-rays over conventional X-rays.

The increasing incidence of chronic diseases is expected to be the crucial driving factor for the growth of the market. For instance, according to the IARC data in October 2021, the cervical cancer crude incidence rate among females in Italy was 10.2. The incidence rate of oral cavity cancer was 8.04 in males and 5.38 in females. Similarly, in the same source, in Italy, the crude prevalence of vaginal cancer among females was 0.76 and the incidence rate of anal cancer among males was 1.38. Thus, increasing the incidence of cancer cases is more likely to drive the market for digital X-rays.

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Additionally, the MDPI Journal research article published in September 2021 reported that the worldwide prevalence of peripheral arterial disease (PAD) is estimated to be 3-12%, affecting nearly 27 million people in Europe. The same source also reported that in Europe, the prevalence of PAD is estimated at around 17.8% between the ages of 45 and 55. These studies show the high burden of peripheral vascular diseases, which is another factor boosting the market's growth.

Furthermore, the increasing launches of advanced digital X-rays in Europe by various market players are also expected to contribute to the growth of the market. For instance, in March 2021, Konica Minolta launched AeroDRX90, a high-end auto-positioning X-ray system, at the European Congress of Radiology virtual exhibition. The Aero DR X90 was a highly ergonomically designed system that used auto-positioning, auto-tracking, and auto-stitching to help drive an efficient workflow. Launches of such innovative products are expected to contribute to the growth of the market.

Thus, due to factors such as the growing prevalence of chronic diseases, rising demand for effective diagnostic equipment, and innovative product launches by various market players, the market is expected to witness significant growth over the forecast period. However, the high initial cost of installation and new sales affected by the increasing use of the refurbished device and stringent regulations are expected to hinder the market growth.

Europe Digital X-Ray Market Trends

Cardiovascular Segment Expected to Own a Significant Market Share

Digital X-rays can detect the presence of calcium in the heart or blood vessels. Its presence may indicate the presence of fats and other substances in the blood vessels and the damage to heart valves, coronary arteries, and heart muscle of the protective sac surrounding the heart. Thus, digital X-rays can detect any abnormalities in the cardiovascular segment.

The major factors driving the growth of the segment in the region are the increasing adoption of sedentary and unhealthy lifestyles, the growing incidence of cardiovascular diseases in the continent, and the advantages of digital X-rays over conventional devices.

For instance, according to the data published by the British Heart Foundation in August 2022, in the United Kingdom, over 7.6 million people were living with heart or circulatory disease in 2021. Such increasing prevalence of cardiovascular diseases is expected to drive the demand for effective diagnosis by digital X-ray systems, thereby contributing to the growth of this segment. Also, according to British Heart Foundation data published in January 2022, nearly 284,000 people were waiting for time-critical heart operations and other heart procedures at the end of November 2021. The increasing number of cardiovascular surgeries generates demands for digital X-rays to effectively diagnose the patient's condition, thereby contributing to the growth of the studied segment.

Also, innovative product launches for cardiovascular diseases are expected to boost segment growth. For instance, in May 2021, Fujifilm revealed the results of Europe's first real-world trials of the FDR Xairportable X-ray system in community care. The trial, which was conducted in collaboration with Fujifilm UK, Northumbria Healthcare NHS Foundation Trust, and the Northeast Ambulance Service NHS Foundation Trust, resulted in a significant reduction in hospitalizations.

Thus, the growing incidence of cardiovascular disease, high volume of cardiac surgeries, and innovative product launches are expected to drive the growth of the studied segment during the forecast period.

Germany Expected to Witness Significant Market Growth

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Germany holds a large share of the studied market and is expected to dominate over the forecast period. The increasing adoption of healthcare systems toward sophisticated technology and the growing burden of road accident injuries in the region are the major factors driving the digital X-Rays devices market. For instance, the DeStatis Statistisches Bundesamt Report recorded nearly 2,314,939 road accidents in Germany in 2021, with over 325,691 persons injured. Thus, the high rate of accidents and injury cases is increasing the demand for digital X-rays for diagnostics, thereby driving the market in Germany.

Likewise, according to the German Heart Surgery Report: 2021, published in August 2022, approximately 27,947 isolated coronary artery bypass grafting procedures, 36,174 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 329. Such a high volume of cardiac surgeries is also expected to drive the demand for digital X-rays. As X-ray imaging plays a vital role in analyzing pre and post-procedure complications, the high number of cardiovascular procedures in the country is likely to boost the demand for digital X-rays.

Also, the increasing market strategies, such as collaborative partnerships and mergers by various market players and research organizations in Germany, are expected to fuel market growth. For instance, in January 2022, Philips signed a 10-year strategic partnership with University Hospital Brandenburg to update and expand the hospital's diagnostic and therapy choices through sophisticated technology delivery. The EUR 18 million (USD 21.27 million) contract covers the supply of diagnostic imaging solutions, such as ultrasound, MR, and mobile X-ray, as well as image-guided therapy suites and patient monitoring systems.

Thus, the increasing incidence of various chronic diseases and the high volume of surgeries and market player strategies are expected to drive market growth in this country over the forecast period.

Europe Digital X-Ray Industry Overview

The European digital X-ray devices market is moderately competitive, as few companies currently dominate the market. These companies include GE Healthcare, Koninklijke Philips NV, Fujifilm Holdings Corporation, Siemens Healthineers, and Canon Medical System Corporation (Toshiba Corporation), among others.

Additional Benefits:

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

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