

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

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Report description:

The France magnetic resonance imaging market size is expected to grow from USD 456.8 million in 2024 to USD 590.5 million by 2029, at a CAGR of 5.26% during the forecast period.

The COVID-19 pandemic significantly impacted the France magnetic resonance imaging (MRI) market since the healthcare system adopted MRI services to detect the development of COVID-19. For instance, as per an article published in February 2021 in RSNA, a research team in Paris demonstrated that people who were affected with COVID-19 symptoms experienced adverse impacts on their eyes. The investigators found that nine (9%) of the COVID-19 patients had abnormal MRI findings on the eyeball, with one or more nodules on the posterior pole. Due to this, the demand for MRI services was raised during the pandemic. In the coming years, the market is likely to witness significant growth and is estimated to retain it throughout the forecast period due to the rise in chronic diseases and the rise in the adoption of MRI services in the healthcare systems in France.

The major factors that are expected to drive the growth of the magnetic resonance imaging (MRI) market in France are the growing burden of chronic ailments and an increase in accident cases and injuries. For instance, the number of road accidents and injuries is one of the major reasons for opting for MRI in France. For instance, as per the French Road Safety Observatory 2022 update, the number of injury accidents recorded by police forces was 3,728 in January 2022, higher than last year's result (3,508 accidents). As accidents and injuries increase, the chance of using MRI scans is also raised, which is likely to boost the market growth.

Moreover, initiatives by market players are expected to increase market growth. For instance, in March 2021, Hitachi Medical Systems Europe (HMSE) introduced APERTO Lucent Plus 1, 0.4 Tesla permanent Open MRI, and AIRIS Vento Plus 2, 0.3 Tesla permanent Open MRI system, both equipped with "SynergyDrive" at the European Congress of Radiology (ECR) 2021 for all of

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Europe. Similarly, in October 2021, Siemens Healthineers installed the MAGNETOM 11.7 T MRI system, one of the most potent MRI systems, at CEA-Paris-Saclay, France, and unveiled its first images. This MRI, designed by CEA engineers and researchers together with Siemens Healthineers, enables fundamental research, cognitive sciences, and understanding of brain pathologies. Thus, owing to such strategic activities by the key players, the studied market is expected to witness significant growth in France over the forecast period.

Therefore, due to the increase in chronic diseases and the rise in strategic activities coupled with technological advancements in MRI, the studied market is expected to witness healthy growth over the forecast period. However, it is anticipated that the market expansion in France is likely to be restrained by inadequate reimbursement and the high cost of equipment.

France Magnetic Resonance Imaging Market Trends

Musculoskeletal Segment is Expected to Hold a Significant Market Share Over the Forecast Period

Magnetic resonance imaging (MRI) utilizes a strong magnetic field and radio waves to create precise images of bones, soft tissues, and joints. The majority of the time, it is the greatest option for checking the body for degenerative diseases, tumors, and injuries. The musculoskeletal segment is expected to witness significant growth owing to the high prevalence of musculoskeletal diseases, a rise in the geriatric population, an increase in accidents and injuries, rapid technological developments, and advantages offered by MRI equipment in diagnosing different types of musculoskeletal diseases.

For instance, according to Osteoporosis 2022 and Beyond, Prevention of Osteoporosis, in France, there are about 400,000 fractures occur per year, and that number is expected to rise to 490,000 by 2025. With the rise in cases of fractures, the demand for MRI equipment is expected to increase in the country, which may drive the growth of the studied segment in the market. Additionally, the presence of some of the key market leaders in the country and new product launches, MRI device installations, and collaborations are also expected to have a positive impact on the musculoskeletal segment in the country over the years. For instance, in August 2022, Joseph Nathaniel France (JNF) General Hospital planned to install an MRI machine to offer quality healthcare in St. Kitts and Nevis. Similarly,

Thus, owing to the high prevalence of injury cases, the rise in the geriatric population, and the rise in the adoption of MRI in musculoskeletal disease detection coupled with various strategic activities by the key players, the studied segment is expected to witness significant growth over the forecast period.

Closed MRI Systems are Expected to Witness a Significant Growth in the Studied Market Over the Forecast Period

A closed MRI machine is a capsule or tube-like space in which the patient can lie in the center while images are taken of their body. The system includes a large magnet and radio wave that sends signals and receives signals to and from the body. The closed MRI segment is expected to witness significant market growth due to the rise in chronic diseases, product launches, and rapid technological advancements in closed MRI systems.

For instance, as per the July 2022 update by HAS, stroke affects 150,000 people each year and is one of the leading causes of acquired disability in adults in France. An MRI scan shows brain tissue in greater detail, allowing smaller or more unusually located areas affected by a stroke to be identified. Thus, owing to the high prevalence of chronic diseases, the demand for closed MRI systems increases, thereby contributing to the segment growth over the forecast period.

Furthermore, various key players' strategic activities across France are expected to bolster segment growth in the coming years. For instance, in April 2022, Lens Hospital installed a new MRI machine, which cost around EUR 2 million (USD 2.10 million). This replaces one of the establishment's three MRIs after approximately 10 years of activity. Similarly, in October 2022, Bayeux

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Hospital (Calvados) received a new MRI (Magnetic Resonance Imaging) machine. The cost of installing the new MRI amounts to EUR 799,467.50, excluding tax. (USD 859.05 thousands) This new device belonged to the Bessin Scanner-IRM Economic Interest Group and was 40% financed by the Aunay Bayeux Hospital Center and 60% by the Normedis Radiologie company. Also, in December 2021, the Lyon Sud Hospital acquired a new generation MRI, which allows more precise imaging. The acquisition of a new generation MRI machine (1.5 tesla) offers the Lyon Sud Hospital new and very encouraging prospects for cancer treatment. Thus, such advancements in MRI are expected to increase the demand to adopt closed MRI systems.

Therefore, due to the high prevalence of chronic diseases and strategic activities by the key players, the studied segment is expected to witness significant growth over the study period.

France Magnetic Resonance Imaging Industry Overview

France's magnetic resonance imaging market is moderately competitive and consists of several major players. Market players are focusing on increasing their presence through collaboration and the launch of new products in the country. Some of the companies that are currently dominating the market are GE Healthcare, Siemens Healthineers, Canon (Canon Medical Systems Corporation), Esaote SpA, and Koninklijke Philips NV among others.

Additional Benefits:

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

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