

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

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### **Report description:**

The Italy Magnetic Resonance Imaging Market size is estimated at USD 251.66 million in 2024, and is expected to reach USD 322.11 million by 2029, growing at a CAGR of 5.06% during the forecast period (2024-2029).

COVID-19 had an adverse impact on the magnetic resonance imaging market in Italy. According to a July 2020 article titled "Impact of coronavirus disease 2019 (COVID-19) emergency on Italian radiologists: a national survey," following the COVID-19, the Italian government put social isolation and containment measures into place, which ultimately resulted in a lockdown of the entire nation. Due to this circumstance, the majority of radiological departments were compelled to discontinue doing MRI and CT scans. Because of a decline in ultrasound, mammography, and MRI, most Italian radiology departments saw a considerable loss in imaging volumes, especially in private practice, where 13.3% of institutions stopped operating. In COVID-19, cardiac inflammation has a wide range of effects. According to a research study published in February 2021 titled "Researchers Investigate What COVID-19 Does to the Heart," in March 2020, doctors in Italy determined that extreme fatigue in an otherwise healthy 53-year-old woman with a positive SARS-CoV-2 test who had mild respiratory symptoms and fever a week earlier was probably caused by inflammation of the heart muscle and sac, known as myopericarditis. Cardiac MRI was used to find this condition. Therefore, there will likely be a future need for the MRI market to diagnose COVID problems. Thus, it is expected to increase the demand for the MRI market for diagnosing COVID complications in the future.

The major factors that are expected to drive the growth of the studied market of magnetic resonance imaging (MRI) in Italy are the increasing burden of chronic diseases such as cardiovascular (CVD) diseases and initiatives by market players. According to a research study titled "Cardiovascular disease burden: Italian and global perspectives," which was published in March 2021, the prevalence of cardiovascular diseases (CVDs) in Italy is nearly two times higher than the global prevalence (12.9% vs. 6.6%), while age-standardized estimates are similar (6.2% vs. 6.3%), and the impact of longer life expectancies is a major factor affecting

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CVD epidemiology in Italy when compared to the rest of the world. Several market players are working on strategic initiatives that are helping to drive market expansion. In January 2020, ASG Superconductors is an Italian company especially focused on developing the latest technology and market development of the MROpen EVO, the best MRI experience system based on unique superconducting technology and other innovative applications. By significantly minimising claustrophobia and providing the patient with high-quality diagnostic images in a relaxing scanning environment, MROpen EVO is incredibly patient-friendly. Thus, the abovementioned factors are expected to increase the market growth.

However, it is anticipated that the market expansion in Italy will be constrained by inadequate reimbursement and the high cost of equipment.

## Italy Magnetic Resonance Imaging Market Trends

### Open MRI Systems Segment is Expected to Hold a Significant Market Share Over the Forecast Period

An MRI machine that is structured differently, primarily for patient comfort, is called an open MRI. Patients are gently sent through a hollow, cylindrical structure that houses traditional MRI machines. For people with claustrophobia, being in such a small, enclosed area might be difficult. Additionally, they are unable to accommodate those who have broad shoulders or are quite overweight. On the other hand, an open MRI has wide-open sides and is more shaped like a donut with magnets above and below the patient. Patients who are claustrophobic, fat, or young can all be treated using open MRI. The major factors that are expected to drive the growth of the studied market of magnetic resonance imaging (MRI) in Italy are the increasing burden of chronic diseases and initiatives by market players. For instance, the Globocan 2020 report states that Italy reported 415,269 instances of cancer in 2020, with breast cancer being the most common type and accounting for roughly 13.3% of all cancer cases in the nation. Additionally, according to the same analysis, there were 1,230,693 cancer cases in total during a five-year period, with a predicted increase to 495,038 instances by 2040. Thus, if cancer cases rise in the nation, more magnetic resonance imaging systems are likely to be used for cancer diagnoses and tumor monitoring, which will propel the growth of the country's researched market. Several market participants are engaged in strategic projects that are promoting market expansion. For instance, in October 2021, Esaote, an Italian biomedical business with expertise in ultrasound, specialized magnetic resonance imaging, and healthcare information technology, enters the market for entire body magnetic resonance imaging with the new system "Magnifico Open." It is an open MRI system from Esaote, uses cutting-edge technology to satisfy operational and financial requirements in addition to therapeutic objectives. Therefore, efforts to provide innovative technology to aid in patient safety may increase the market in this area.

Therefore, it is anticipated that advances related to open magnetic resonance imaging (MRI) systems will increase market growth in this sector.

## Italy Magnetic Resonance Imaging Industry Overview

Italy magnetic resonance imaging market is moderately competitive and consists of several major players. Some of the companies that are currently dominating the market are GE Healthcare, Siemens Healthineers AG, Canon Medical Systems Corporation, Fujifilm Holdings Corporation, and Koninklijke Philips NV among others.

### Additional Benefits:

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

### Table of Contents:

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## 1 INTRODUCTION

### 1.1 Study Assumptions and Market Definition

### 1.2 Scope of the Study

## 2 RESEARCH METHODOLOGY

## 3 EXECUTIVE SUMMARY

## 4 MARKET DYNAMICS

### 4.1 Market Overview

### 4.2 Market Drivers

#### 4.2.1 Increasing Prevalence of Chronic Diseases

#### 4.2.2 Increasing Technological Advancements

### 4.3 Market Restraints

#### 4.3.1 Lack Of Proper Reimbursement And Stringent Regulatory Approval Procedures

#### 4.3.2 High Cost of Equipment

### 4.4 Porter's Five Force 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 Bruker

#### 6.1.2 Canon Medical Systems Corporation

#### 6.1.3 Esaote SpA

#### 6.1.4 GE Healthcare

#### 6.1.5 Fujifilm Holdings Corporation

#### 6.1.6 Koninklijke Philips NV

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6.1.7 Siemens Healthcare AG

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

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