

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

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Report description:

The Japan Magnetic Resonance Imaging Market size is estimated at USD 668.09 million in 2024, and is expected to reach USD 879.39 million by 2029, growing at a CAGR of 5.65% during the forecast period (2024-2029).

The COVID-19 pandemic has sparked the disturbance of long-established practices in an extremely short period. Issues such as climate change and other infectious diseases are set to cause even worse crises and new societal risks in the future. It has had a significant impact on stroke healthcare, including the prehospital care system and in-hospital workflow. Before the COVID-19 pandemic, brain MRI was mainly used to evaluate the indication for reperfusion therapy according to the institutional policy. After the lifting of the State of Emergency in the With-COVID-19 period, the proportion of patients undergoing MRI increased, especially in patients who only received intravenous thrombolysis. Therefore, it is observed that the use of MRI imaging significantly increased, which, in turn, boosted the growth of the MRI market in Japan.

According to a study titled 'Acute Ischemic Stroke During the Convalescent Phase of Asymptomatic COVID-2019 Infection in Men', published in April 2021, acute ischemic stroke (AIS) is a documented neurological consequence in COVID-19 infected patients who have respiratory symptoms. AIS, on the other hand, has not been recorded as a late complication in COVID-19 individuals who do not have respiratory symptoms. The results from the clinical course, imaging, and laboratory findings were retrieved and compared. The incidence rate is high in covid-positive patients which are expected to increase the demand for the MRI market in Japan.

Some of the major factors driving the market growth include the rising burden of chronic diseases and increasing demand for diagnostic imaging for the same and the presence of key companies in the country. Furthermore, Japan is a research-intensive country, and research studies in the area of magnetic resonance imaging are further expected to advance the MRI technology and

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increase more awareness. For instance, according to the research study published in September 2021, titled 'Comparison of Diagnostic Accuracy for TNM Stage Among Whole-Body MRI and Coregistered PET/MRI Using 1.5-T and 3-T MRI Systems and Integrated PET/CT for Non-Small Cell Lung Cancer', whole-body MRI and coregistered PET/MRI using 3-T and 1.5-T systems are as accurate or more accurate than PET/CT, whereas differences between 3-T and 1.5-T MRI systems are not considered significant. Therefore, the market studied in Japan is expected to witness strong growth over the forecast period.

Japan Magnetic Resonance Imaging Market Trends

Oncology Segment is Expected to Witness Significant Growth in Future

Magnetic resonance imaging (MRI) is an imaging test that can be used for the detection of tumor/cancerous cells in the body and to look for signs that cancer may have metastasized (spread) from where it started to another part of the body. MRI system uses powerful magnets and radio waves to make detailed, computer-generated cross-section pictures of the body, which are later used by doctors in the diagnosis of cancerous cell/tissue.

Japan is one of the most technologically advanced countries in the Asia-Pacific region and has a robust healthcare system with a high burden of cancer, which is driving the growth of the studied segment of oncology in the country. For instance, according to the Globocan 2020 report, Japan reported 1,028,658 new cases of cancer in 2020, and the total number of five-year prevalent cases of cancer was 2,710,728. The major forms of cancer, which were majorly diagnosed in the country in both sexes were colorectum, lung, stomach, prostate, and breast cancer. Further, as per the above-mentioned source, it is projected that the cases of cancer will reach 1,110,549 by 2030, and 1,128,057 by 2040 in Japan, which will further increase the demand for MRI systems in the country and drive the growth of the oncology segment.

According to a research study published in June 2021, titled 'Interval Cancers after Negative Supplemental Screening Breast MRI Results in Women with a Personal History of Breast Cancer', the cancer detection rate was 8.3 per 1000 screening examinations, the interval cancer rate was 1.5 per 1000 screening examinations, and the multivariable analysis, interval cancers were associated with a first-degree family history of breast cancer, estrogen receptor- and progesterone receptor-negative primary cancers, and moderate or marked background parenchymal enhancement, which suggests the hereditary linkage of breast cancer, which might lead to a high number of breast cancer, propelling the segment toward growth.

Japan Magnetic Resonance Imaging Industry Overview

The Japan 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

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