

United States Computed Tomography - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The United States Computed Tomography Market size is estimated at USD 2.38 billion in 2024, and is expected to reach USD 3.18 billion by 2029, growing at a CAGR of 5.86% during the forecast period (2024-2029).

Due to the COVID-19 pandemic, patients now have to wait longer to receive potentially life-saving nuclear imaging procedures, which has a negative impact on their access to healthcare facilities. The pandemic has lengthened the time patients must wait before their scan is completed. The COVID-19 pandemic has had a significant effect on radiography practices all throughout the country, according to an article written by the Radiology Society of North America and released in April 2020 under the title "The Economic Impact of the COVID-19 Pandemic on Radiology Practices." Independent of COVID-19, policies put in place to stop the spread of the disease are lowering the demand for imaging. The quantity of suitable medical imaging that can be safely performed is being further reduced as hospitals make preparations to increase crisis capacity. Despite the fact that the pandemic has had an impact on elective cases that call for imaging, patients with COVID-19 have seen an upsurge in demand for CT scans. According to a June 2020 paper titled "Chest CT characteristics and their relevance in COVID-19," CT imaging was a crucial auxiliary tool in the diagnosis and subsequent treatment of COVID-19 patients. In the RT-PCR assay, CT can reduce the possibility of false-negative results. The country's demand for CT scans during COVID-19 has surged as a result of these findings. Thus, the market is expected to grow in the long term.

The rising incidence and mortality rates linked to chronic diseases like diabetes, cancer, cardiovascular diseases, neurological disorders, etc. are a primary driver of the United States computed tomography industry. According to the Centers for Disease Control and Prevention, chronic diseases including diabetes, cancer, and heart disease are the main drivers of the USD 3.8 trillion in annual health care costs as well as the major causes of death and disability in the country. In the nation, 4 out of 10 adults have two or more chronic diseases, and 6 out of 10 adults have one or more chronic diseases. As a result, the country's high frequency

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of chronic ailments is what's fueling the market's optimistic expansion. Additionally, because of their weakened immune systems, older people are more vulnerable to chronic diseases. The ageing population growth and technical developments in the target market are further factors driving the nation's market. In the United States, there were 53.340 million individuals 65 and older in 2019, and by 2050, that number is projected to rise to 84.813 million, according to the World Ageing Report 2019. The country's incidence of chronic diseases would rise due to the anticipated rise in the older population, which will raise the demand for computed tomography for their diagnosis and grow the market. The market will also be stimulated by developments in computed tomography technology. For instance, the US Food and Drug Administration (USFDA) approved the Siemens NAEOTOM Alpha, a significant advancement in computed tomography imaging technology in September 2021. This device utilises emerging CT technology, photon-counting detectors, which can measure each X-ray that passes through a patient's body as opposed to current systems, which use detectors to measure the total energy contained in many X-rays at once. The introduction and approval of new products will also drive the market to new heights. For instance, the Spectral CT 7500 computed tomography system, which employs intelligent software to give high-quality spectral images on every scan 100 percent of the time without the need for special protocols, obtained approval from the USFDA in May 2021. By using the same radiation levels as standard CT scans, the system seeks to enhance illness characterisation, decrease follow-ups and rescans, and drive the market. Thus, the abovementioned factors are expected to increase the market growth.

However, the lack of proper reimbursement and stringent regulatory approval procedures, and the high cost of equipment and CT scan procedures, are expected to impede the market growth in the United States.

United States Computed Tomography Market Trends

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

Over the past few years, computed tomography applications for cancer have seen a major rise in demand in the United States. The market is anticipated to increase as a result of factors including the rising incidence of cancer, the accessibility of cutting-edge technology, and the benefits of computed tomography systems. The increase in financing for cancer illnesses is also anticipated to spur innovation and research, resulting in market expansion. For a more accurate cancer diagnosis, CT scans have been suggested. According to an article titled "Artificial Intelligence is Improving the Detection of Lung Cancer" published in November 2020, routine screening of at-risk populations can detect many cases of lung cancer much earlier, reducing mortality by 20% - 30%. Additionally, the United States Preventive Treatments Task Force, a volunteer organization that suggests clinical preventive services, recommends yearly CT screening in populations with a high risk of developing lung cancer. Such encouragements are probably going to help the market to grow.

Furthermore, the National Institutes of Health predicted that in 2021, investments in cancer research would total USD 7,176 million. In comparison to the 2020 figures of USD 7,035 million, this was a huge gain. Given that computed tomography is a revolutionary technology for identifying and diagnosing malignant disorders, an increase in the amount of expenditure in disease research is anticipated to raise demand for its use. This should accelerate market expansion. The market for cancer computed tomography equipment is seeing a number of developments, including new releases and approvals, partnerships, collaborations, mergers, and acquisitions. For instance, the West Virginia University Health System introduced the first entirely mobile low-dose CT lung cancer screening programme (LUCAS) in August 2021 with a computed tomography scanner powered by artificial intelligence to focus on rural areas of the Mountain State. The programme was developed in cooperation between the health system, Canon Medical Systems USA, and the Johnson & Johnson Lung Cancer Initiative. As a result of the aforementioned advancements in computed tomography application is anticipated to enhance market growth in this sector.

United States Computed Tomography Industry Overview

The mUnited States computed tomography market is moderately competitive and consists of several major players. Some of the

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companies that are currently dominating the market are Canon Medical Systems, Koning Corporation, GE Healthcare, Planmeca Group (Planmed OY), 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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