

Magnetic Resonance Imaging (MRI) Market is estimated to be US\$ 8.66 billion by 2030 with a CAGR of 3.5% during the forecast period

[Magnetic Resonance Imaging Market](#) accounted for US\$ 6.15 billion in 2020 and is estimated to be US\$ 8.66 billion by 2030 and is anticipated to register a CAGR of 3.5%. Rapidly increasing ageing population is a major factor projected to drive the growth of global magnetic resonance imaging (MRI) systems market throughout the forecast period. Further, continuous innovation by producers in magnetic resonance imaging system that provides image precision, accuracy is other factor anticipated to propel the target market growth over the forecast period. Growing number of cases of cardiovascular diseases among individuals such as cancer, and neurological disorder is expected to contribute to the market growth over the forecast period globally.

The report "**Global Magnetic Resonance Imaging (MRI) Market, By Product Type (Less than 0.5T MRI, 5T MRI, and 3T MRI), By Application Type (Orthopedic, Spine, Neurology, Cardiovascular, Head and Neck, Abdominal and Prostate, and Others (Breast, Vascular, Muscles, and Brain)), By Strength Type (Low-Field MRI, Mid-Field MRI, and High-Field MRI), By End Users (Hospitals, Ambulatory Surgical Centers, and Diagnostic Imaging Centers), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2030.**

Key Highlights:

- On April 2017, Siemens AG signed an agreement to acquire Medicalis Corporation, and with this acquisition, it hopes to boost its population health management portfolio, and expand its strategy for value-based care at the health system and hospital department levels.
- In November 2017, Koninklijke Philips N.V. has expanded its Radiology Solutions portfolio with the acquisition of the Analytical Informatics Inc., and with this expanded portfolio it enables the imaging department leaders to make data-driven improvement decisions, centered on the patient.

Key Market Insights from the report:

The market report has been segmented on the basis of product type, application type, strength type, end-user, and region.

- By product type, the target market is segmented into Less than 0.5T MRI, 5T MRI, and 3T MRI
- By application, the target market is segmented into orthopedic, spine, neurology, cardiovascular, head and neck, abdominal and prostate, and others (breast, vascular, muscles, and brain)
- By strength type, the global market is segmented into Low-Field MRI, Mid-Field MRI, and High-Field MRI
- By end-user, the target market is bifurcated into hospitals, ambulatory surgical centers, and diagnostic imaging centers

- By region, North America is expected to account for the major share in terms of revenue as compared to the other regions. This is owing to advancement in healthcare facilities, rising awareness amongst individuals about health care, and growing geriatric population in the countries in the region.

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The prominent player operating in the global magnetic resonance imaging (MRI) market includes General Electric Corp., Koninklijke Philips N.V., Siemens AG., Canon Medical Systems Corp., Esaote SpA., FONAR Corp., Hitachi Ltd., Aspect Imaging Ltd., NeuSOFT Technologies Inc., and Time Medical Holding Ltd.

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