

## Ultrasound devices market to reach \$10,476 Million, globally, by 2022

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**Diagnostic ultrasound system would continue to be the highest revenue-generating segment throughout the forecast period. The key players in the ultrasound market are highly focused on expanding their business operations in the fast-growing emerging countries.**



A new report published by Allied Market Research, titled, "Ultrasound Devices Market - Global Opportunity Analysis and Industry Forecast, 2014 - 2022", projects that the global ultrasound market would reach \$10,476 million by 2022. Diagnostic ultrasound system would continue to be the highest revenue-generating segment throughout the forecast period. Europe accounted for almost one-third of the market share in 2015, and is expected to dominate the overall market during the study period.

The major factors boosting the market growth include technological advancements (such as advent of 3D and 4D ultrasound that provides detailed information about a known abnormality from different angles), rising incidence of chronic diseases, and increasing geriatric population worldwide. The rising number of application areas of ultrasound coupled with increasing adoption of ultrasound systems in obstetrics and gynaecology field, is set to boost the growth of the ultrasound market worldwide. Cost effectiveness, safety, high accessibility, and clinical value in preliminary diagnosis are strengthening the technologies value proposition in technological advancements in the ultrasound market.

In addition, increase in number of diagnostic imaging procedures, and rising awareness for early diagnosis of clinical disorders are anticipated to further drive the demand for ultrasound devices. However, dearth of skilled and experienced sonographers and technological limitations of ultrasound systems are some of the factors restricting the market growth.

*The radiology/general imaging segment accounted for the major share of 30% of the overall ultrasound market in 2015. This is primarily due to the wide adoption of ultrasound devices in the diagnosis of rising number of abdominal diseases. Urology has emerged as the fastest growing segment, registering a CAGR of 11.3% during the forecast period, due to the growing incidences of urinary tract infections coupled with the rapidly aging patient population.*

Diagnostic ultrasound devices such as 2D ultrasound, 3D & 4D ultrasound, and Doppler devices have given rise to new applications (such as biopsies and image-guiding interventions) across different clinical specialties. The growing demand for

both ultra-portable and portable diagnostic ultrasound systems in diagnostic and image guidance area at points-of-care have further boosted the market growth. The advent of portability in ultrasound has built a strong path for the increased demand of these devices for point-of-care applications such as emergency medicine, anesthesiology, musculoskeletal, and critical care medicine. The trolley/cart-based ultrasound devices segment accounted for the major market share of the total ultrasound market in 2015, whereas, the compact/handheld ultrasound devices segment is expected to grow at a higher CAGR during the forecast period.

Geographically, the European region accounted for the majority share in the overall ultrasound market in 2015, and is expected to maintain this lead throughout the forecast period. The growth in the ultrasound market is attributed to the increased adoption of ultrasound for diagnosis, increased procedure volumes resulting from rapidly aging population, and increased prevalence of chronic diseases. However, regulatory framework concerns and dearth of experienced and skilled sonographers in various countries in Europe are expected to hamper the market growth. In addition, the growing momentum of HIFU in European countries for the treatment of prostate cancer is further set to drive the ultrasound market. Asia-Pacific is projected to be the fastest growing region throughout the analysis period. This is mainly due to the improving healthcare infrastructure and healthcare expenditures in the emerging markets (such as India and China) to overcome the unmet medical needs in these countries. Technological advancements for cost-effective devices in these nations offers a lucrative opportunity for the growth of the ultrasound devices market.

#### **Key Findings of Ultrasound Devices Market:**

- In the year 2015, 2D imaging systems was the leading segment, accounting for almost half of the overall market revenue, and is projected to grow at a CAGR of 3.3% during the forecast period.
- HIFU segment is expected to grow at a remarkable CAGR of 22.5%, owing to the non-invasive nature and high accuracy of technology for the treatment of prostate cancer.
- Asia-Pacific accounted for about one-third share of the global ultrasound market in 2015.
- The obstetrics/gynecology segment is projected to surpass the ultrasound market for radiology/general imaging during the forecast period.
- China and Japan are the major shareholders in the Asia-Pacific region, jointly accounting for about two-thirds share of the regions ultrasound market.

The key players in the ultrasound market are highly focused on expanding their business operations in the fast-growing emerging countries and new product launches as a preferred strategy. The companies profiled in this report include Analogic Corporation, Esaote SpA, Fujifilm Corporation, General Electric Company, Hitachi, Ltd., Koninklijke Philips N.V., Mindray Medical International Limited, Samsung Medison Co. Ltd, Siemens AG, and Toshiba Corporation.