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PMR launches analysis report on PET MRI Market

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Increasing Pre-clinical Applications to Bolster PET-MRI Scanner Sales, Says PMR Report



Increasing patient scans for oncology, paediatrics, soft tissue imaging, and the ability to combine tests, which cannot be done through conventional modalities are some of the added advantages of PET-MRI scanners. The global PET-MRI market was valued at ~US$ 80 Mn in 2018, which is likely to see a healthy rise over the forecast period (2019 - 2029). The shift in medical imaging towards more accurate disease detection with low radiation dose per procedure has transformed the characteristics of MR Imaging with the launch of PET-MRI Scanners.

Increasing accuracy of MR-based attenuation correction (AC) of the PET scan, better workflow management, and reduced ionizing radiations across various clinical applications are the features of PET-MRI scanners. These are major additions to product features since the first clinical sequential PET-MRI was installed in 2011. PET-MRI scanners are widely used for research purpose in pre-clinical setting for drug development and radiotracer studies. The rapid surge in such studies, in turn, creates a highly conducive environment for the growth of the PET-MRI scanners market

Manufacturers Focusing on Innovative Modalities

Oncology remains the primary application of interest for researchers where tumor localization, metabolic activity, and damaged areas are analyzed more frequently with the help of these images across these equipment modalities.

Another important application is Neurology where there has been a lot of clinical studies ongoing for understanding the anatomy as well as the disease and implement accurate treatment planning.

For Instance; PSMR 2019, Munich, 8th Conference on PET/MR and SPECT/MR dated 15-17 April 2019 featured innovative products from manufacturers and pilot designs from researchers. The innovative TRIMAGE project was featured at this conference. It is aimed at developing a brain-dedicated PET/MR/EEG for simultaneous acquisitions focused on the study of schizophrenia, brain cancer, neuroinflammation, Alzheimer, and dementia.

Key Manufacturers Exploring New Business Models

Manufacturers are currently focusing on the development of superior quality hybrid systems with imaging modalities, such as PET & MR that provide accurate assessment in detecting lesions and metastases. Key players are mostly focused on the establishment of subsidiaries in countries where they have a limited presence for post-sales services. United Imaging recently announced its multi-year research collaboration with Washington University School of Medicine in St. Louis to revolutionize cardiovascular technology by detecting pathological changes in heart tissues. The agreement signed by Cubresa Inc. for distribution of its PET Inserts with Worldwide Technology (S.H.) Co., Ltd. (WAD) emphasizes collaborative actions in the PET MRI market.

The PET MRI market is currently oligopolistic in nature, dominated by a few players with first-mover advantage. The new market entrants are either dependent on key players for technology or need to develop innovative specification-oriented products in collaboration with various research institutes.

Significance of Collaboration for Sustainable Growth

The global PET MRI market is dominated by key players like GE Healthcare, Siemens AG, and Koninklijke Philips N.V. Emerging Players are concentrating more on developing new standards not only with the resolution of the image and precision but also on the patient experience on personalized therapy.

Strategic collaborations, research collaborations, and agreements for the distribution of certain products in specific regions to gain competitive advantage are considered pivotal by manufacturers. The PET MRI market appears to be consolidated one, and with the passage of time the market structure is expected to change with novel product specifications, newer equipment designs, and business models to reach remote regions.

Is PET MRI Space Feasible for Market Entrants?

In its attractive stage with huge potential for exponentially higher returns on investments, clinical applications in various fields like oncology, neurology, cardiology, and other verticals are expected to increase the PET MRI market size. A deep understanding of the companies, products, USPs, strategies and recent trends can help manufacturers enter and widen product portfolio and also maintain sustainable growth. For example, United Imaging Healthcare, a Chinese manufacturer of advanced medical products covering diagnostic imaging and medical IT solutions unveiled its HD TOF PET/MR at RSNA, 2019. Another example includes Aspect Imaging and Brightonix Imaging together showcasing the SimPET Simultaneous Preclinical PET/MRI insert at WMIC 2018.