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Breast Imaging Market

Breast Imaging Market Analysis - Size, Share & Growth Forecast 2024 to 2034

The Breast Imaging Market is segmented by ionizing imaging, PET-CT, MRI, ultrasound, and region from 2024 to 2034.

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Breast Imaging Market Outlook from 2024 to 2034

The global sales of breast imaging is estimated to be worth USD 4,934.9 million in 2024 and anticipated to reach a value of USD 9,263.4 million by 2034. Sales are projected to rise at a CAGR of 6.5% over the forecast period between 2024 and 2034. The revenue generated by breast imaging cover in 2023 was USD 4,633.70 million.

Breast imaging devices are high-tech medical gadgets that are essential in detection and diagnosis of the breast cancer. The devices are composed of mammography machines that detect obstacles within tissue of the breasts through detailed X-ray images, ultrasound scanners that use sound waves to examine lumps or cysts.

These technologies aid in the early detection of disease, and effective monitoring of breast health. Their regular usage has led to a major increases in survival rates and overall integrative management for breast care. The breast imaging market is poised to grow at a 6.5% owing to its repetitive use in hospitals due to their added advantages in the disease diagnosis.

Global Breast Imaging Industry Assessment

Attributes	Key Insights
Historical Size, 2023	USD 4,633.7 million
Estimated Size, 2024	USD 4,934.9 million
Projected Size, 2034	USD 9,263.4 million
Value-based CAGR (2024 to 2034)	6.5%

Breast imaging instruments are the devices that bear a very important role in the detection, diagnosis, and follow-up on breast health. They help to identify an abnormality, whether a tumor or a cyst, early enough for early intervention.

Mammography machines use X-rays to produce detailed images of the breast area, ultrasound uses sound waves to define tissue structure, MRI systems change magnetic fields and high-resolution views, and tomosynthesis produces 3D mammograms that enhance detection.

These aid in treatment decisions, monitor the response to therapies, and provide all aspects of breast care management. Regular use detect breast cancer at very early stages when it is most treatable, thus facilitating early mortality reduction in patients and an improved quality of life.

The breast imaging market is set to experience a significant growth of 6.5% during the forecast period. It is projected to create an incremental opportunity of USD 4,328.5 million and is predicted to rise 1.9 times the current market value through 2034.

The rising cases of breast cancer across the world, improving imaging technologies for better diagnosis of breast cancer and other related diseases, primarily contributes to the growth of the market. Moreover, increasing government initiatives for raising awareness of the disease and encouraging women's to opt for breast cancer screening programs is significantly augments the market growth.

In addition to this, increased accessibility of diagnostic facilities, owing to improving health infrastructure, in developing countries adds to the growth possibility. The results provided by the advanced instruments aid in accurate diagnosis, effective treatment planning, and better patient outcomes further propels to its increased adoption among healthcare practitioners.

Semi Annual Market Update

The table below compares the Compound Annual Growth Rate (CAGR) for the global breast imaging market from 2023 to 2024 during the first half of the year. This overview highlights key changes and trends in revenue growth, offering valuable insights into market dynamics. H1 covers January to June, while H2 spans July to December.

In the first half (H1) of the decade from 2023 to 2033, the business is predicted to surge at a CAGR of 7.3%, followed by a slightly lower growth rate of 7.0% in the second half (H2) of the same decade.

Particular	Value CAGR
H1	7.3% (2023 to 2033)
H2	7.0% (2023 to 2033)
H1	6.5% (2024 to 2034)
H2	6.2% (2024 to 2034)

Moving into the subsequent period, from H1 2024 to H2 2034, the CAGR is projected to increase slightly to 6.5% in the first half and remain relatively moderate at 6.2% in the second half. In the first half (H1) the market witnessed a decrease of 80 BPS while in the second half (H2), the market witnessed a decrease of 80 BPS.

Key Industry Highlights

Growing Advancements in the Breast Imaging Devices is Augmenting the Market Growth

The increasing demand for breast imaging equipment is majorly influenced by the fact that it aid in diagnosis of breast diseases, such as breast cancer at an early stage. These devices are based on advanced technologies such as digital mammography, MRI, ultrasound, and tomosynthesis, which give detailed and accurate pictures of breast tissue.

The accurate diagnosis improves patient outcome with timely interventions and customized treatment planning. For example, the development of digital mammography with increased resolution and decreased radiation contributed to diagnostic accuracy. Anatomical MRI provides better soft tissue contrast and is recommended for high-risk patients and those with dense breasts, which are not amenable for mammography.

Strengthening healthcare systems across the world, efforts taken by healthcare organization on raising awareness for regular screenings has majorly contributed for increase in footfall of patients to the hospitals.

This factors have resulted in a high demand for advanced breast imaging devices that have ability to detect small lesions which ensures in complete management of breast health. These growing advancements in the breast imaging medical technologies contributing to the surging demand of these devices in the market.

Rising Prevalence of Breast Cancer among Growing Adult Population

The rising incidence of breast cancer in the growing population majorly contributes to the growth of breast imaging market. Lifestyle factors such as sedentary lifestyle, unhealthy dietary habits, obesity, and alcohol consumption are few of the lifestyle factors that modulate the levels of hormones and inflammation, resulting in increased risk factors of cancer.

Environmental exposures to a myriad of pollutants, radiation, and certain chemicals in both residential and occupational settings. Genetic predisposition due to a high inheritance by inherited mutation such as BRCA1 and BRCA2 are few of the other factors contributing to the increased risk for breast cancer.

Improvements in screening and diagnostic technologies have resulted in early detection of breast cancer which have aided healthcare professionals in the detecting the rising incidence rates of the disease.

These early detection, assist practitioners to recommend more appropriate treatment to achieve improved outcomes. Therefore, the rising prevalence of breast cancer disease among the growing population is majorly attributing the growth of the market.

Integration of Artificial Intelligence in Breast Imaging Devices

AI integrated into breast imaging devices signals a huge quantum jump in the direction of better diagnostics and care for patients fighting breast healthcare. AI algorithms are used in each aspect of breast imaging to enhance precision, effectiveness, and clinical results.

Integration of AI into breast imaging devices helps in interpretation of the image that are going through mammograms and MRI. The AI algorithms assist radiologist by marking major areas of concern. Moreover, AI-powered CAD systems auto-highlight features of interest on images. This factors assists radiologists to improve workflow efficiency, and reducing interpretation time.

Integration of artificial intelligence assists hospital individuals in maintaining their data by including demographic data, patient's disease history and predicts if the patient is at risk of developing cancer. It continuously modifies its algorithms by analyzing large data sets which assists clinicians in identifying breast abnormalities with improved accuracy.

Therefore, integration of artificial intelligence (AI) in breast imaging devices can significantly improve the diagnosis of the breast cancer disease and can improve the early detection process and patient outcomes.

Growing Advancements in Breast MRI Instruments Surges its Demand

Improvements in breast MRI have transformed the breast imaging sector, offering tremendous benefits with regard to breast cancer detection, diagnosis, and treatment monitoring. Their ability to run on higher magnetic field strengths with better coil designs that realize higher spatial resolution for clear visualization of structures has significantly contributed in the improvement of diagnosis.

It also consists of multiple sequences that include dynamic contrast-enhanced MRI, diffusion-weighted imaging, and spectroscopy. Which are useful for gaining biologic properties of breast lesions, such as vascularity, cellularity, and metabolic activity. These properties helps in the differentiation between benign and malignant tumors.

Advances in magnetic resonance imaging provide functional imaging capabilities that can non-invasively evaluate tumor perfusion, cellular density, and biomarkers. These help in estimating the aggressiveness of tumors which can aid professionals for deciding the treatment line over a period.

Overall, these advances in Breast MRI enables professionals in early detection, development of individually tailored treatment, and better prognosis of patients that are highly effective and efficient in the clinical management.

2019 to 2023 Global Breast Imaging Sales Outlook Compared to Demand Forecast from 2024 to 2034

The global breast imaging cover industry recorded a CAGR of 4.3% during the historical period between 2019 and 2023. The growth of breast imaging cover industry was positive as it reached a value of USD 7 4,633.7 million in 2023 from 3,719.5 million in 2019.

Growth of the breast imaging market has been underpinned by technological advancements, such as digital mammography and MRI, which helped enhance diagnostic capability.

Screening programs and healthcare policies launched by healthcare authorities for increasing awareness of breast related disease have significantly contributed to the increased number of patient visits to the hospitals and have resulted in early diagnosis of the diseases. These rapidly growing incidence of breast cancer has called for more imaging techniques for patients to be diagnosed on time and treated conveniently.

The market is witnessing a significant growth during the forecast period as there is an increasing focus of healthcare authorities on improving their healthcare infrastructure.

Moreover, increase in number of private hospitals, their growing focus on raising awareness about the disease and implementation of several reimbursement policies for improving the accessibility and affordability of the patients further contributes to the growth of the market.

In addition to this, efforts put down by manufacturers for continuously innovating by investing more into research and development of breast imaging medical devices further anticipates the growth of the market.

Market Concentration

Tier 1 companies comprise market leaders with a market revenue of above USD 100 million capturing significant market share of 28.6% in global market. These market leaders are characterized by high production capacity, wide product portfolio, and range of services in the market.

These market leaders are differentiating themselves from the market based on the technology, extensive expertise in manufacturing and broad geographical outreach reach in the market. These factors have aided them in serving a wide range of consumer base. Prominent companies within tier 1 include GE HEALTHCARE, SIEMENS HEALTHCARE, and KONINKLIJKE PHILIPS N.V.

Tier 2 companies include mid-size players with revenue of USD 50 to 100 million having presence in specific regions with their high influence on the local market. These companies hold a significant market share of 31.9% of the global market and are characterized by a strong presence overseas and strong market knowledge.

These market players have good technology and ensure regulatory compliance but may be limited to their availability in certain markets. Prominent companies in tier 2 include FUJIFILM HOLDINGS CORPORATION, HOLOGIC, INC., CANON INC. and ALLENGERS

Tier 3 includes the majority of companies that have limited geographical outreach or are operating at the local presence and serving niche markets having revenue below USD 50 million. These companies are focused towards fulfilling the demand from local market and are therefore classified as the tier 3 share segment.

They are comparatively small-scale players and are recognized as an unorganized market, which doesn't have extensive infrastructure structure or higher production capabilities.

Country-wise Insights

The section below covers the industry analysis for the breast imaging cover market for different countries. Market demand analysis on key countries in several regions of the

globe, including North America, Asia Pacific, Europe, and others, is provided. The United States is anticipated to remain at the forefront in North America and is projected to grow at a CAGR of 1.2% through 2034. In Asia Pacific, India is projected to witness a CAGR of 4.3% by 2034.

Countries	Value CAGR (2024 to 2034)
Canada	2.1%
Spain	2.2%
France	1.9%
South Korea	3.3%
China	3.8%
India	4.3%

Technological Advancements in Breast Imaging Devices is Augmenting its Growth in Germany

Germany's breast imaging cover market is poised to exhibit a CAGR of 1.2% between 2024 and 2034. The breast imaging market in Germany is driven by certain factors such as, rising increase in number of breast cancer cases, growing ageing female population, and increasing in investment made by the government for raising awareness of breast cancer among growing population.

For instance, according to an article published by Robert Koch Institute in February 2024, there are approximately 70,550 incident cases of breast cancer occurring annually in Germany. In addition, more than 6,000 women in the country are diagnosed with an in-situ breast tumor every year.

Furthermore, growing innovation and advancement in the medical imaging technology with the introduction of improved imaging modalities, such as 3D mammography (digital breast tomosynthesis), automated breast ultrasound, and MRI, which aid in accurate diagnosis of the breast cancer further drives the market growth in the country.

Expanding Number of Specialized Diagnostic Centers is Fueling Breast Imaging Devices Demand in the USA

North America, spearheaded by the USA currently holds majority of the share of the global breast imaging cover industry. The market in the USA is anticipated to grow at a CAGR of 1.2% throughout the forecast period 2034.

Higher prevalence of breast cancer is ought to increase demand for more sensitive and highly advanced imaging technologies such as digital mammography, MRI, and tomosynthesis for the timely detection and follow-up of the breast related disease.

Proactive healthcare policies and guidelines implemented by regulatory authorities for the reimbursement has significantly contributed to the uptake of breast imaging services.

In addition to this, increase in number of specialized diagnostic imaging centers across the USA, providing comprehensive imaging services to the patients by improving its accessibility in untapped areas of the country attributes to the growth of the market. Moreover, significant investments made by private investors in developing the healthcare infrastructure of the country further anticipates its market growth.

Initiatives Launched for Raising Awareness of Breast Cancer Propels the Market Growth in China

Growing awareness and healthcare initiatives taken by healthcare authorities for encouraging the screening process and early detection for breast cancer, is majorly contributing to the growth of the market in China.

In addition to this, fast economic development enhancing healthcare, improving accessibility to health infrastructure, continuous advancements in imaging technologies such as digital mammography and MRI, and major government investments to support healthcare reforms is further expanding the breast imaging market in the country.

Furthermore, increase in number of women consuming tobacco and undergoing postmenopausal hormone therapy is fuels the market growth in China. For instance, according to an article published by the National Library of Medicine in August 2021, approximately 303,600 new cases of breast cancer were reported in China in 2015 which are predicted to increase by 22.9% by 2030.

Category-wise Insights

The section contains information about the leading segments in the industry. By technology, the ionizing breast imaging segment is estimated to account for 73.7% of

the market share and is anticipated to witness significant growth during the forecast period.

Reusable product Dominate the Breast Imaging Market in terms of Value

Technology	Ionizing Breast Imaging
Value Share (2034)	73.7%

The ionizing breast imaging segment dominates the market in terms of revenue, accounting for almost 73.7% of the market share in 2024. Ionizing breast imaging, specifically digital mammography and tomosynthesis, assist radiologist in the detection of breast malignancies. This type of technology is reliant upon low-dose ionizing radiation; it also uses modality of high resolution for the identification of abnormalities occurring in tumor.

Therefore, their ability to accurately detect breast cancer at early stage of cancer makes it a gold standard for the screening of breast cancer diseases in many clinical guidelines of various countries.

Moreover, its availability in most of the healthcare facilities owing to its overall cost-effectiveness in mammography screening programs, which aid in large scale population screening significantly contributes to its increased adoption among radiologists and surgeons.

Moreover, improved healthcare insurance policies and government healthcare programs which provides reimbursement for the devices which uses this technology has further anticipated its growth in the market.

By End User, Diagnostic Imaging Centers accounted for Highest Market Share

End User	Diagnostic Imaging Centers
Value Share (2034)	32.7%

The diagnostic imaging centers segment is forecast to account for a revenue share of over 32.7% in the breast imaging cover market by 2034 end. Factors that are favoring the growth of the diagnostic imaging centers segment in the breast imaging market are increasing demand for specialized healthcare services focusing on the early detection and diagnosis of breast cancer.

Moreover, availability of focused expertise specialized in operating medical imaging devices makes it one of the preferred choice for patients to visit. In addition to this, availability of advancing technologies in the multiple imaging modalities, and improving diagnostic capabilities of instruments, which aid technicians in improving the operational efficiently of their centers contributes to the growth of the diagnostic centers segment.

Furthermore, the convenience of scheduling, improved patient-centered care, and high-throughput workflows, are few of the factors which makes diagnostic centers a preferred choice for the assessment of breast health.

Competitive Landscape

Key players operating in the breast imaging cover market are investing in development of advanced and innovative products that are more reliable and efficient. Also, many of the key players are emphasizing on making strategic collaborations and acquisition for expansion of their geographical presence and strengthening their market share.

Recent Industry Developments in Breast Imaging Market

- In April 2024, Hologic, Inc., signed a definitive agreement for the acquisition of Endomagnetics Ltd (Endomag), a privately held developer of breast cancer surgery technologies. The acquisition in aimed to expand their geographical presence.
- In September 2023, Siemens Healthineers AG launched Mammomat B.brilliant, a new mammography system. These new system was introduced at the annual congress of the European Society of Breast Imaging. This system has ability to moves at a wide angle of 50° which is the largest angle available on the market.
- In November 2023, GE HealthCare launched MyBreastAI Suite, an all-in-one platform for seamlessly deploying the breast imaging workflow. Launch of these product expanded a strengthened company's product portfolio in the market

Key Players of Breast Imaging Industry

- HOLOGIC, INC.
- GE HEALTHCARE
- SIEMENS HEALTHCARE
- KONINKLIJKE PHILIPS N.V.
- FUJIFILM HOLDINGS CORPORATION
- CANON INC.

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