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25 May 2016 | Features | By BioSpectrum Bureau

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The company's latest report states that this rise, which will occur across 15 major markets, will mainly be driven by increases in the number of annual computed tomography (CT), magnetic resonance imaging (MRI), and angiography procedures, as well as growth in the utilization of contrast media injectors and increasing disease burdens.

Ms Sarah Janer, GlobalData's Analyst covering Medical Devices, explains: "Contrast injectors can only be used alongside imaging devices, so the contrast media injector market relies on the growing demand for MRI and CT scanners. Indeed, as MRI machines are not normally packaged with an injector, hospitals must purchase MRI injectors separately from the suppliers.

"CT contrast injectors, on the other hand, are usually packaged with CT scanner sales, so although the market for both types of injectors is growing, CT contrast media injectors experience higher replacement rates than new sales."

The CT segment is the largest and fastest growing in the market and will rise at a CAGR of 12.3% during the forecast period, thanks to the rising popularity of CT imaging systems, which have become a standard for diagnostic imaging around the world.

Single-head injectors make up the majority of the market's volume due to their low average selling price, which makes them especially attractive in emerging economies and hospitals that are pressed for funding.

However, Ms Janer notes: "With the decline of CT injector prices in all sub-sections and geographies, GlobalData expects that dual-head injectors will experience high growth as hospitals seek to upgrade their injectors with more efficient models for lower costs."