Demand for Imaging in Healthcare Drives Sales of Imaging Agents

Kalorama Information

The market for contrast agents and radiopharmaceuticals is expected to sustain decent growth in the next few years, with much of that growth coming from the MRI, ultrasound and nuclear medicine modalities. Annual growth for medical contrast media during the next five years appears to be holding its own, despite the recession slowing capital equipment purchases. Imaging exams are still needed for making many diagnoses, and contrast enhancement facilitates diagnosis in many cases. Expect yearly growth rates for contrast agents used with most modalities to range from 2% to 4%. The market reached $3.5 billion in 2011, according to healthcare market research publisher Kalorama Information's latest report, Medical Imaging Markets: Contrast Agents [1].

"It is no exaggeration to say that virtually nothing of consequence takes place in medicine today without a picture," said Joseph Constance, imaging analyst for Kalorama Information. "As imaging technology proliferates and opens possibilities for more non-interventional procedures, market demand can only be expected to increase."

The market for contrast agents and radiopharmaceuticals is expected to sustain decent growth in the next few years, according to the report. While equipment manufacturers may have experienced a slump in sales due to the recent recession, there is still a need for these agents, as well as for radiopharmaceuticals, to help image, track and diagnose disease, especially with elderly patients. Even though hospitals and clinics may have slowed their equipment purchases because of the need to contain costs, procedures run on installed systems still require the use of contrast agents and radiopharmaceuticals.

The report also indicates that the ongoing development of new contrast agents and radiopharmaceuticals indicates the vast market potential for these compounds in medical imaging. The imaging market is being driven by an aging population, and an increasing prevalence of an inactive lifestyle. The aging population has almost guaranteed there will be more cardiovascular, neurological and oncological disorders. This translates into increased procedural volumes for magnetic resonance angiography (MRA), as well as for cardiac ultrasound, which require the use of contrast agents. With a number of contrast agents and radiopharmaceuticals already on the market, developers of new agents are faced with regulatory requirements to prove both the safety and efficacy of their products. Companies are developing new agents that are based on novel chemistries, which must be fully understood and shown to have excellent repeatability. One successful approach has been the development of injected agents that increase the image contrast during an MRI procedure.

Kalorama says the contrast market for the x-ray segment will not grow as rapidly as the other segments because the x-ray equipment market is more mature and other modalities are taking clinical applications away from x-ray. Radiopharmaceuticals for use in molecular imaging will experience slightly stronger annual growth, as markets for SPECT and PET are much less developed than the contrast agent markets for traditional modalities.

Kalorama Information's report, Medical Imaging Markets: Contrast Agents [1], contains breakdowns of market sizes and forecasts by modality. It reviews key trends in the industry and profiles competitors.

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