

Global Medical Devices Reimbursement Market Size study, by Payer (Public, Private), By Healthcare Setting (Hospitals, Outpatient Facilities) and Regional Forecasts 2022-2028

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Abstracts

Global Medical Devices Reimbursement Market is valued approximately USD 434.4 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 9.40% over the forecast period 2022-2028. Medical device reimbursement is defined as the payment made to a healthcare provider by a private insurer for expenditures incurred while utilizing medical equipment. Typically, health insurers or government payers cover patients' healthcare bills, including the usage of medical devices. Certain aspects propelling the market include technological developments in Electronic Medical Records (EMR), an increase in chronic illness cases, and a growing requirement for reimbursement. The need for remote monitoring surged during the COVID-19 epidemic, and today many public organisations such as Medicare compensate for remote monitoring. Remote monitoring has become more important in the treatment of chronic illness patients. The rising prevalence of chronic illnesses is predicted to increase demand for remote monitoring in the future years, positively impacting market growth. The Affordable Care Act of the United States focuses on lowering healthcare expenses for patients. The primary goal of this legislation is to lower medical device prices and make affordable healthcare insurance available to all citizens of the United States. Furthermore, the Center for Medicaid and Medicare is aiming to make high-quality medical equipment and health insurance available to billions of people. As a result, Medicaid spending in the United States grew by 4.5 percent in 2019. Furthermore, according to a research issued by the Center for American Progress (CAP), the US spent around USD 1.3 trillion on healthcare reimbursement in 2019. As a result, the market is likely to develop at a rapid pace over the forecast period. Following the COVID-19 epidemic, different governments are offering further payment for medical

gadgets. For example, the French National Authority for Health issued proposals in May 2022 for expanding payment for medical equipment such as diagnostic imaging devices, cardiovascular and peripheral vascular devices, and interventional radiology devices. Such government efforts are projected to assist market expansion in the future years. However, the Delay in Medical Devices Reimbursement stifles market growth throughout the forecast period of 2022-2028.

The key regions considered for the Global Medical Devices Reimbursement Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America had the highest revenue share due to favourable regulatory rules and a robust reimbursement mechanism. Medical device reimbursement provisions are also extensively established in the region. The increased incidence of chronic illnesses, together with rising demand for medical equipment, is likely to boost market growth in this area over the forecast period. Rising healthcare spending, chronic illness incidence, and rising resource demand in emerging nations such as China, Japan, South Korea, and India are expected to drive considerable development in the Asia Pacific region throughout the projection period. These nations are following the policies of the United States and Europe in order to simplify and establish a highly efficient healthcare management system, which is expected to have a beneficial influence on market growth.

Major market player included in this report are:

Aviva

Nippon Life Insurance

CVS Health

WellCare Health Plans, Inc.

BNP Paribas

Allianz

Humana Inc.

Cigna

UnitedHealth Group

Anthem Insurance Companies, Inc.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest

along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Payer:

Public

Private

By Healthcare Setting:

Hospitals

Outpatient Facilities

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Medical Devices Reimbursement Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2028 (USD Billion)
 - 1.2.1. Medical Devices Reimbursement Market, by Region, 2020-2028 (USD Billion)
 - 1.2.2. Medical Devices Reimbursement Market, by Payer, 2020-2028 (USD Billion)
 - 1.2.3. Medical Devices Reimbursement Market, by Healthcare Setting, 2020-2028 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL MEDICAL DEVICES REIMBURSEMENT MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL MEDICAL DEVICES REIMBURSEMENT MARKET DYNAMICS

- 3.1. Medical Devices Reimbursement Market Impact Analysis (2020-2028)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Rising prevalence of chronic diseases
 - 3.1.1.2. Increasing demand for medical devices
 - 3.1.2. Market Challenges
 - 3.1.2.1. Delay in Medical Devices Reimbursement
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Favorable regulatory policies and robust reimbursement structure

CHAPTER 4. GLOBAL MEDICAL DEVICES REIMBURSEMENT MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers
 - 4.1.3. Threat of New Entrants
 - 4.1.4. Threat of Substitutes
 - 4.1.5. Competitive Rivalry
 - 4.1.6. Futuristic Approach to Porter's 5 Force Model (2018-2028)
- 4.2. PEST Analysis
 - 4.2.1. Political
 - 4.2.2. Economical
 - 4.2.3. Social
 - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion
- 4.5. Top investment opportunity
- 4.6. Top winning strategies

CHAPTER 5. RISK ASSESSMENT: COVID-19 IMPACT

- 5.1.1. Assessment of the overall impact of COVID-19 on the industry
- 5.1.2. Pre COVID-19 and post COVID-19 Market scenario

CHAPTER 6. GLOBAL MEDICAL DEVICES REIMBURSEMENT MARKET, BY PAYER

- 6.1. Market Snapshot
- 6.2. Global Medical Devices Reimbursement Market by Payer, Performance - Potential Analysis
- 6.3. Global Medical Devices Reimbursement Market Estimates & Forecasts by Payer 2018-2028 (USD Billion)
- 6.4. Medical Devices Reimbursement Market, Sub Segment Analysis
 - 6.4.1. Public
 - 6.4.2. Private

CHAPTER 7. GLOBAL MEDICAL DEVICES REIMBURSEMENT MARKET, BY HEALTHCARE SETTING

- 7.1. Market Snapshot
- 7.2. Global Medical Devices Reimbursement Market by Healthcare Setting,

Performance - Potential Analysis

7.3. Global Medical Devices Reimbursement Market Estimates & Forecasts by Healthcare Setting 2018-2028 (USD Billion)

7.4. Medical Devices Reimbursement Market, Sub Segment Analysis

7.4.1. Hospitals

7.4.2. Outpatient Facilities

CHAPTER 8. GLOBAL MEDICAL DEVICES REIMBURSEMENT MARKET, REGIONAL ANALYSIS

8.1. Medical Devices Reimbursement Market, Regional Market Snapshot

8.2. North America Medical Devices Reimbursement Market

8.2.1. U.S. Medical Devices Reimbursement Market

8.2.1.1. Payer breakdown estimates & forecasts, 2018-2028

8.2.1.2. Healthcare Setting breakdown estimates & forecasts, 2018-2028

8.2.2. Canada Medical Devices Reimbursement Market

8.3. Europe Medical Devices Reimbursement Market Snapshot

8.3.1. U.K. Medical Devices Reimbursement Market

8.3.2. Germany Medical Devices Reimbursement Market

8.3.3. France Medical Devices Reimbursement Market

8.3.4. Spain Medical Devices Reimbursement Market

8.3.5. Italy Medical Devices Reimbursement Market

8.3.6. Rest of Europe Medical Devices Reimbursement Market

8.4. Asia-Pacific Medical Devices Reimbursement Market Snapshot

8.4.1. China Medical Devices Reimbursement Market

8.4.2. India Medical Devices Reimbursement Market

8.4.3. Japan Medical Devices Reimbursement Market

8.4.4. Australia Medical Devices Reimbursement Market

8.4.5. South Korea Medical Devices Reimbursement Market

8.4.6. Rest of Asia Pacific Medical Devices Reimbursement Market

8.5. Latin America Medical Devices Reimbursement Market Snapshot

8.5.1. Brazil Medical Devices Reimbursement Market

8.5.2. Mexico Medical Devices Reimbursement Market

8.6. Rest of The World Medical Devices Reimbursement Market

CHAPTER 9. COMPETITIVE INTELLIGENCE

9.1. Top Market Strategies

9.2. Company Profiles

- 9.2.1. Aviva
 - 9.2.1.1. Key Information
 - 9.2.1.2. Overview
 - 9.2.1.3. Financial (Subject to Data Availability)
 - 9.2.1.4. Payer Summary
 - 9.2.1.5. Recent Developments
- 9.2.2. Nippon Life Insurance
- 9.2.3. CVS Health
- 9.2.4. WellCare Health Plans, Inc.
- 9.2.5. BNP Paribas
- 9.2.6. Allianz
- 9.2.7. Humana Inc.
- 9.2.8. Cigna
- 9.2.9. UnitedHealth Group
- 9.2.10. Anthem Insurance Companies, Inc.

CHAPTER 10. RESEARCH PROCESS

- 10.1. Research Process
 - 10.1.1. Data Mining
 - 10.1.2. Analysis
 - 10.1.3. Market Estimation
 - 10.1.4. Validation
 - 10.1.5. Publishing
- 10.2. Research Attributes
- 10.3. Research Assumption

List Of Tables

LIST OF TABLES

- TABLE 1. Global Medical Devices Reimbursement Market, report scope
- TABLE 2. Global Medical Devices Reimbursement Market estimates & forecasts by Region 2018-2028 (USD Billion)
- TABLE 3. Global Medical Devices Reimbursement Market estimates & forecasts by Payer 2018-2028 (USD Billion)
- TABLE 4. Global Medical Devices Reimbursement Market estimates & forecasts by Healthcare Setting 2018-2028 (USD Billion)
- TABLE 5. Global Medical Devices Reimbursement Market by segment, estimates & forecasts, 2018-2028 (USD Billion)
- TABLE 6. Global Medical Devices Reimbursement Market by region, estimates & forecasts, 2018-2028 (USD Billion)
- TABLE 7. Global Medical Devices Reimbursement Market by segment, estimates & forecasts, 2018-2028 (USD Billion)
- TABLE 8. Global Medical Devices Reimbursement Market by region, estimates & forecasts, 2018-2028 (USD Billion)
- TABLE 9. Global Medical Devices Reimbursement Market by segment, estimates & forecasts, 2018-2028 (USD Billion)
- TABLE 10. Global Medical Devices Reimbursement Market by region, estimates & forecasts, 2018-2028 (USD Billion)
- TABLE 11. Global Medical Devices Reimbursement Market by segment, estimates & forecasts, 2018-2028 (USD Billion)
- TABLE 12. Global Medical Devices Reimbursement Market by region, estimates & forecasts, 2018-2028 (USD Billion)
- TABLE 13. Global Medical Devices Reimbursement Market by segment, estimates & forecasts, 2018-2028 (USD Billion)
- TABLE 14. Global Medical Devices Reimbursement Market by region, estimates & forecasts, 2018-2028 (USD Billion)
- TABLE 15. U.S. Medical Devices Reimbursement Market estimates & forecasts, 2018-2028 (USD Billion)
- TABLE 16. U.S. Medical Devices Reimbursement Market estimates & forecasts by segment 2018-2028 (USD Billion)
- TABLE 17. U.S. Medical Devices Reimbursement Market estimates & forecasts by segment 2018-2028 (USD Billion)
- TABLE 18. Canada Medical Devices Reimbursement Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 19. Canada Medical Devices Reimbursement Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 20. Canada Medical Devices Reimbursement Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 21. UK Medical Devices Reimbursement Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 22. UK Medical Devices Reimbursement Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 23. UK Medical Devices Reimbursement Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 24. Germany Medical Devices Reimbursement Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 25. Germany Medical Devices Reimbursement Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 26. Germany Medical Devices Reimbursement Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 27. RoE Medical Devices Reimbursement Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 28. RoE Medical Devices Reimbursement Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 29. RoE Medical Devices Reimbursement Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 30. China Medical Devices Reimbursement Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 31. China Medical Devices Reimbursement Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 32. China Medical Devices Reimbursement Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 33. India Medical Devices Reimbursement Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 34. India Medical Devices Reimbursement Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 35. India Medical Devices Reimbursement Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 36. Japan Medical Devices Reimbursement Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 37. Japan Medical Devices Reimbursement Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 38. Japan Medical Devices Reimbursement Market estimates & forecasts by

segment 2018-2028 (USD Billion)

TABLE 39. RoAPAC Medical Devices Reimbursement Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 40. RoAPAC Medical Devices Reimbursement Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 41. RoAPAC Medical Devices Reimbursement Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 42. Brazil Medical Devices Reimbursement Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 43. Brazil Medical Devices Reimbursement Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 44. Brazil Medical Devices Reimbursement Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 45. Mexico Medical Devices Reimbursement Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 46. Mexico Medical Devices Reimbursement Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 47. Mexico Medical Devices Reimbursement Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 48. RoLA Medical Devices Reimbursement Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 49. RoLA Medical Devices Reimbursement Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 50. RoLA Medical Devices Reimbursement Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 51. Row Medical Devices Reimbursement Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 52. Row Medical Devices Reimbursement Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 53. Row Medical Devices Reimbursement Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 54. List of secondary sources, used in the study of global Medical Devices Reimbursement Market

TABLE 55. List of primary sources, used in the study of global Medical Devices Reimbursement Market

TABLE 56. Years considered for the study

TABLE 57. Exchange rates considered

List Of Figures

LIST OF FIGURES

- FIG 1. Global Medical Devices Reimbursement Market, research methodology
- FIG 2. Global Medical Devices Reimbursement Market, Market estimation techniques
- FIG 3. Global Market size estimates & forecast methods
- FIG 4. Global Medical Devices Reimbursement Market, key trends 2021
- FIG 5. Global Medical Devices Reimbursement Market, growth prospects 2022-2028
- FIG 6. Global Medical Devices Reimbursement Market, porters 5 force model
- FIG 7. Global Medical Devices Reimbursement Market, pest analysis
- FIG 8. Global Medical Devices Reimbursement Market, value chain analysis
- FIG 9. Global Medical Devices Reimbursement Market by segment, 2018 & 2028 (USD Billion)
- FIG 10. Global Medical Devices Reimbursement Market by segment, 2018 & 2028 (USD Billion)
- FIG 11. Global Medical Devices Reimbursement Market by segment, 2018 & 2028 (USD Billion)
- FIG 12. Global Medical Devices Reimbursement Market by segment, 2018 & 2028 (USD Billion)
- FIG 13. Global Medical Devices Reimbursement Market by segment, 2018 & 2028 (USD Billion)
- FIG 14. Global Medical Devices Reimbursement Market, regional snapshot 2018 & 2028
- FIG 15. North America Medical Devices Reimbursement Market 2018 & 2028 (USD Billion)
- FIG 16. Europe Medical Devices Reimbursement Market 2018 & 2028 (USD Billion)
- FIG 17. Asia pacific Medical Devices Reimbursement Market 2018 & 2028 (USD Billion)
- FIG 18. Latin America Medical Devices Reimbursement Market 2018 & 2028 (USD Billion)
- FIG 19. Global Medical Devices Reimbursement Market, company Market share analysis (2021)

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