

Global Medical Devices Vigilance Market Size study, by Delivery Mode (On-demand, On-premise), by Application (Diagnostic, Therapeutic, Surgical, Research), by End-user (Clinical Research Organizations (CROs), Original Equipment Manufacturers (OEMs), Business Process Outsourcing (BPO)) and Regional Forecasts 2022-2032

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Abstracts

Global Medical Devices Vigilance Market is valued at approximately USD 52.8 billion in 2023 and is anticipated to grow with a healthy growth rate of more than 8.23% over the forecast period 2024-2032. Medical devices vigilance involves the systematic monitoring, evaluation, and improvement of medical devices' safety and performance. This process ensures the prompt identification, reporting, and analysis of adverse events and product issues, which helps mitigate risks to patients and users by facilitating timely corrective actions and regulatory measures. Through continuous surveillance and feedback mechanisms, medical device vigilance aims to maintain high standards of safety, efficacy, and quality in healthcare, thereby protecting public health and enhancing patient outcomes.

The Global Medical Devices Vigilance Market growth is driven by increasing number of adverse events reported, growing awareness regarding medical device vigilance worldwide, and government initiatives concerning adverse event reporting. As more adverse events are reported, there is a rising demand for vigilance systems to manage and mitigate these issues effectively. Additionally, governments are implementing measures to ensure the safety and performance of medical devices, further propelling market growth. However, challenges such as the failure of certain manufacturing

companies to ensure product safety can hinder market expansion.

The key regions considered for the market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. In 2023, the North American market dominated the global market share in 2023, attributable to the high demand for medical device vigilance in the region. The growing number of adverse events reported will increase the adoption of vigilance systems in North America. Moreover, the strong presence of medical device manufacturing companies in the region will further augment regional business growth. On the other hand, the Asia Pacific market is estimated to witness lucrative growth over the forecast period owing to the increasing focus of medical device manufacturers on product safety. Additionally, the presence of a large and diverse patient pool in the region, coupled with a surge in clinical research outsourcing, will further accelerate regional industry growth.

Major market players included in this report are:

Sarjen Systems

Sparta Systems

Xybion

ZEINCRO

Omnify Software

INTEL

MDI Consultants

Numerix

AB-Cube

AssurX

Oracle

The detailed segments and sub-segment of the market are explained below:

By Delivery Mode

- On-demand
- On-premise

By Application

- Diagnostic
- Therapeutic
- Surgical
- Research

By End-user

- Clinical Research Organizations (CROs)
- Original Equipment Manufacturers (OEMs)
- Business Process Outsourcing (BPO)

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
- RoLA

Middle East & Africa

- Saudi Arabia
- South Africa
- RoMEA

Years considered for the study are as follows:

- Historical year – 2022
- Base year – 2023
- Forecast period – 2024 to 2032

Key Takeaways:

- Market Estimates & Forecast for 10 years from 2022 to 2032.
- Annualized revenues and regional level analysis for each market segment.
- Detailed analysis of geographical landscape with Country level analysis of major regions.
- Competitive landscape with information on major players in the market.
- Analysis of key business strategies and recommendations on future market approach.
- Analysis of competitive structure of the market.
- Demand side and supply side analysis of the market

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