

Global Refurbished Laboratory Equipment Market Size study & Forecast, by Product (Analytical Equipment, General Equipment, Specialty Equipment, Support Equipment), by End-User (Healthcare Facilities, Pharmaceutical & Biotechnology Companies, Academic & Research Institutions, Others), and Regional Analysis, 2023-2030

<https://marketpublishers.com/r/G29AB3727701EN.html>

Date: October 2023

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: G29AB3727701EN

Abstracts

Global Refurbished Laboratory Equipment Market is valued at approximately USD 23.9 billion in 2022 and is anticipated to grow with a growth rate of more than 5.1% over the forecast period 2023-2030. Refurbished equipment refers to that which has been previously owned, inspected, tested and restored to a sellable condition. Refurbished Laboratory Equipment included a clinic instrument, microscope, and analytical instrument. Refurbished equipment required less maintenance and cost-effective laboratory products. The increasing demand for medical equipment due to the rise in chronic diseases is the key factor responsible for the market growth of Refurbished Laboratory Equipment over the forecast period 2023-2030.

With the growing cases for chronic diseases the demand for medical equipment has risen directly. According to the International Trade Administration, in 2020, the German medical equipment market is estimated to be USD 36.7 billion and is projected to grow to USD 41.9 billion by 2022. According to the World Health Organization, In Apr 2021, chronic diseases caused the deaths of 41 million people annually or 71% of all deaths worldwide. The increasing demand for medical equipment due to the rise in chronic diseases is the primary factor of growth in the market. Also, increased demand in end-user industries such as healthcare and academic research can accelerate market growth. Moreover, technological advancements to improve the quality and reliability of

refurbished equipment and a rise in collaborations between manufacturers and refurbished companies are anticipated to create a positive outlook for the market. However, the lack of awareness about the benefits and the lack of standardization of policies related to sales stifle market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Refurbished Laboratory Equipment Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in terms of revenue owing to factors such as the rising privatization of the healthcare sector, the large number of research institutions, and the high demand for laboratory equipment. Asia-Pacific is the fastest-growing region due to increased investment in healthcare equipment, growing research institutions and increased demand for refurbished laboratory equipment in the region.

Major market player included in this report are:

Thermo Fisher Scientific, Inc.

American Laboratory Trading, Inc.

ARC Scientific LLC

American Instrument Exchange

Spectralab Scientific, Inc.

GenTech Scientific LLC

International Equipment Trading Ltd.

Copia Scientific Inc.

Cambridge Scientific Instrument Company

Patterson Companies Inc.

Recent Developments in the Market:

In February 2022, Purity Scientific LLC announced that it had acquired Conquer

Scientific. Due to the merger of two market leaders, it now has the largest inventory of reconditioned analytical equipment in the world, the strongest service network, and unrivalled resources.

Global Refurbished Laboratory Equipment Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Product, End-User, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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 Product:

Analytical Equipment

General Equipment

Specialty Equipment

Support Equipment

By End-User:

Healthcare Facilities

Pharmaceutical & Biotechnology Companies

Academic & Research Institutions

Others

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

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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