

Global Reprocessed Medical Devices Market Size study & Forecast, by Product (Cardiovascular, Laparoscopic, Gastroenterology, General Surgery Devices, Orthopedic Devices), by Type (Third-party Reprocessing, In-house Reprocessing), by End Use (Hospitals, Home Healthcare, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Reprocessed Medical Devices Market is valued at approximately USD 2.3 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 16.8% over the forecast period 2023-2030. The Reprocessed Medical Devices Market refers to the market segment that involves the cleaning, disinfection, testing, refurbishment, and redistribution of previously used medical devices, with the aim of reducing costs, minimizing waste, and maintaining quality standards. This practice can help to reduce healthcare costs, minimize waste, and promote sustainability in the healthcare industry. The Reprocessed Medical Devices Market is being driven by factors such as growing concern regarding the rising amounts of medical waste and the increasing need for affordable & effective medical devices.

Reprocessed medical devices are help to reduce cost of medical device and also to reduce medica waste. According to the Association of Medical Device Reprocessors (AMDR), these reprocessed devices are typically 30-50% cheaper than new ones. Along with that reprocess medical device also help to save medical device cost for hospitals and individuals. In 2020, U.S. hospitals were able to save USD 372 million through medical device reprocessing, as reprocessed devices cost 25-40% less and contribute to the reduction of medical waste, according to the Association of Medical Device Reprocessors (AMDR). Additionally, in 2021, the use of reprocessed medical

devices helped divert 20.3 million pounds of medical waste, as reported by AMDR. Thus, the lower price of reprocessed medical devices and growing concern about medical waste management fueling the growth of the market. In addition, government initiatives of medical waste management and technological advancement in medical waste management. However, the inconsistent reimbursement policies hinder market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Reprocessed Medical Devices Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the government initiatives of medical waste management and favorable reimbursement policies in the region. North America is also considered the fastest growing region during the forecast period due to awareness and acceptance of reprocessed medical devices in the region.

Major market player included in this report are:

Vanguard AG

Cardinal Health

SureTek Medical

Soma Tech Intl

Johnson & Johnson MedTech

Stryker

Innovative Health LLC

NEScientific, Inc.

Medline Industries, LP

Arjo

Recent Developments in the Market:

In March 2023, Vanguard AG, a leading provider of remanufactured medical devices, unveiled a strategic partnership with Leeds Teaching Hospitals NHS Trust, one of the UK's prominent healthcare providers. The primary objective of this collaboration is to drive the adoption of remanufactured medical devices as a means to achieve cost reduction and foster a sustainable healthcare ecosystem. By joining forces, Vanguard AG and Leeds Teaching Hospitals NHS Trust aim to promote the use of remanufactured medical devices, which not only offer cost-saving benefits but also contribute to creating a more environmentally friendly healthcare environment. This partnership demonstrates a shared commitment to enhancing healthcare affordability, sustainability, and quality through the utilization of remanufactured medical devices.

Global Reprocessed Medical Devices 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, Type, End Use, 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:

Cardiovascular

Laparoscopic

Gastroenterology

General Surgery Devices

Orthopedic Devices

By Type:

Third-party Reprocessing

In-house Reprocessing

By End Use:

Hospitals

Home Healthcare

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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