

Europe Custom Procedure Kits Market Size, Share & Trends Analysis Report By Product (Disposable, Reusable), By Procedure (Orthopedic, Thoracic), By End-use (ASCs, Clinics, Hospitals), By Country, And Segment Forecasts, 2021 - 2028

<https://marketpublishers.com/r/E92C13FAE4B3EN.html>

Date: September 2021

Pages: 100

Price: US\$ 5,950.00 (Single User License)

ID: E92C13FAE4B3EN

Abstracts

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Europe Custom Procedure Kits Market Growth & Trends

The Europe custom procedure kits market size is expected to reach USD 3.2 billion by 2028, registering a CAGR of 12.8% over the forecast period, according to a new report by Grand View Research, Inc. This is due to an increase in the number of surgeries performed, reduction in procurement costs & time along with regulatory reforms regarding custom procedure kits. The low cost of healthcare in Europe as compared to the U.S. is boosting the market growth. For instance, on average, a typical angioplasty surgery costs USD 32,200 in the U.S. while it costs USD 6,400 in the Netherlands and USD 7,400 in Switzerland. The cost of regular heart bypass surgery in the U.S. is USD 46,547, however, in France, it is USD 22,844. In addition, hip replacement surgery costs an average of USD 25,061 (up to USD 87,987) in the U. S. and USD 10,927 in France.

As healthcare systems around the world struggled to cope with the first wave of COVID-19, many countries decided to cancel all non-emergency surgeries to free up resources and treat COVID-19 patients. In Europe, the largest weekly decrease of patient visits amid the first wave occurred in ophthalmic surgeries, which was 97%, in orthopedic procedures the patient visits declined by 89%, and in pain procedures by 88%. The decline in wave was improved to 51% for ophthalmic procedures, 68% for pain procedures, and 49% for orthopedic procedures. Elective procedures performed

are increasing in the EU region, but still lower than pre-pandemic standards.

Europe Custom Procedure Kits Market Report Highlights

The disposable product segment dominated the market with the largest revenue share of the global market in 2020

The segment is expected to grow further at a steady CAGR from 2021 to 2028 due to cost-effectiveness and other benefits, such as the reduced risk of infection, offered by disposable products

The orthopedic procedure segment led the global market accounting for the maximum revenue share in 2020

The segment growth is credited to the rising cases of osteoporosis and growth in the geriatric population, which is more susceptible to joint problems

The hospital end-use segment held the largest market share of over 47 % in 2020 due to a large number of surgeries being performed in hospital settings

On the other hand, the Ambulatory Surgery Centers (ASCs) segment is anticipated to register the fastest CAGR over the forecast period

The growing burden of diseases and growing geriatric population are the key factors driving the growth of the ASCs segment

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