

Medical Simulation Market Size, Share & Trends Analysis Report By Product & Services (Medical Simulation Software, Web-based Simulators, Simulation Training Services), By Technology, By End Use, And Segment Forecasts, 2021 - 2028

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Abstracts

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Medical Simulation Market Growth & Trends

The global medical simulation market size is expected to reach a value of USD 5.48 billion by 2028. The market is expected to expand at a CAGR of 16.3% from 2021 to 2028. With recent technological advancements, the use of new medical devices and advanced procedures, such as enhanced mechanical ventilation devices, cardiac assist devices, and intra-cardiac echocardiography technology, is increasing; which drives the need for advanced training solutions, such as simulation, for customer training and internal product development. Certification and regulatory agencies are strictly recommending that physicians and clinicians be trained before the adoption of new, disruptive technologies. Although hands-on learning with real patients cannot be replaced, simulation training offers safe learning conditions. Students and medical residents making mistakes in this phase is an important part of the learning process, as in simulation training patients are not put at risk.

Education Management Solutions, LLC- a company dealing in medical simulation learning management technology-released workflows that were COVID-19 contingency ready for healthcare education. CAE Healthcare responded to the pandemic by helping with a complimentary webinar, SCE, and outreach toolkit to assist educators. Such factors boosted the demand for medical simulation services during the pandemic.

The market is very competitive. The most notable market participants are CAE, Laerdal Medical, 3D Systems, Simulab Corporation, Limbs & Things Ltd, Mentice AB, Simulaids, Gaumard Scientific Company, Surgical Science Sweden AB, Kyoto Kagaku Co., Ltd and account for a considerable share owing to their product offerings to the market. Market leaders are involved in the establishment of extensive distribution systems as well as in mergers and acquisitions to capture a larger share of the market. For instance, in January 2021, Gaumard Scientific Company revealed its ultrasound system and pediatric emergency scenario modules for Pediatric HAL.

Medical Simulation Market Report Highlights

Healthcare anatomical model dominated the products and services segment of the overall market in 2020, as these simulators are proving to be beneficial in the manufacturing and research industry for conducting trials

The hospitals end-user segment is expected to expand at the fastest CAGR of 16.6% over the forecast period. Factors responsible for the growth are the gradual shift of focus on advanced learning and increasing focus on minimizing errors

Procedural rehearsal technology is expected to be the largest technology segment. The rising number of medical errors leading to increasing demand for patient safety is expected to boost the demand for procedure rehearsal technology

The Asia Pacific region is anticipated to register rapid growth in the forthcoming years owing to the growing healthcare IT spending and rapidly evolving healthcare infrastructure

Key players operating in this market include CAE, 3D Systems, Limbs & Things Ltd, Mentice AB, and Surgical Scientific Sweden AB

In February 2021, Surgical Science joined Mimic Technologies, thus expanding its foothold in the robotic surgery segment

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