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Operating Room Equipment Market Analysis By Product (Anesthesia Devices, Endoscopes, OR Tables, OR Lights, Electrosurgical Devices, Surgical Imaging Devices, Patient Monitors), By End-use, And Segment Forecasts, 2014 - 2025

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Abstracts

The global operating room equipment market is expected to reach USD 48.50 billion by 2025 according to a new report by Grand View Research, Inc. The market is primarily driven by increasing investments for improving hospital care facilities, rising number of new hospitals & ambulatory care centers, increasing patient preference for minimally invasive procedures, and an increase in the number of surgeries performed globally.

Growing funds & investments by various government bodies and private investors are also contributing to the growth of the market. For instance, in its 2016-17 budget, the Hong Kong government dedicated a provision of USD 200 billion for a ten-year hospital development plan that would help expand and upgrade healthcare facilities. Under the plan, number of operating theaters would increase by 40% and specialist outpatient service capacity would increase by 40% from 6.8 million to 10 million attendances for a year. The development plan also includes redevelopment and expansion of various hospitals in the region.

In addition, a rapid increase in the number of elderly people & rising prevalence of chronic diseases are increasing the demand for surgical interventions and contributing to the expansion of the market. Technological innovations in medical devices are driving the adoption of advanced medical equipment in surgical procedures. Key players are focusing on product innovations and new launches to cope with growing needs.

Furthermore, improving healthcare infrastructure in emerging economies, large patient

pool, and untapped opportunities in developing nations are attracting foreign investors to hospitals and the healthcare sector. Thus, growing investments in emerging economies and establishment of new hospitals & healthcare centers are expected to boost growth in the next few years.

Further Key Findings From the Report Suggest:

The anesthesia devices segment held majority of the revenue share in 2016 due to a rise in the volume of surgical procedures

Hospitals dominated the end-use segment in 2016 primarily due to increasing number of hospitals and rising investments in operating theaters

North America dominated the global market owing to a rapid increase in geriatric population and rising prevalence of various diseases

Some of the key players includeSTERIS plc; Stryker; KARL STORZ GmbH & Co. KG; GE Healthcare; Siemens Healthineers; and Hill-Rom (Trumpf Medical)

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