

# Refurbished Medical Equipment Market - Forecasts from 2020 to 2025

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## Abstracts

The global refurbished medical equipment market is projected to grow at a CAGR of 12.17% to reach US\$18.347 billion by 2025 from US\$9.211 billion in 2019. Declining annual budget of hospitals in U.S. and Canada on account of inflation and burgeoning geriatric population is making difficult for the healthcare sector to purchase expensive medical devices. Recently, the Centers for Medicare and Medicaid Services released a report predicting a price increases for personal healthcare expenditure to 2.2% as compared with 1.9% for overall economic inflation, thus, causing the U.S. to experience a higher medical inflation in 2018. As a result, hospitals and ACUs (Ambulatory Care Units) are increasingly opting for cost-effective refurbished medical equipment in the region to provide world-class medical treatment to their patients. Since refurbished medical devices are compliant with strict regulatory standards, this ensures their efficiency which positively impacts the growth of refurbished medical equipment market. Simultaneously, booming medical tourism industry in Middle East is fueling the demand for refurbished medical equipment in the region. Growing focus on expanding healthcare infrastructure in African countries will also significantly drive the demand for refurbished medical devices across low budget hospitals for providing better medical treatment facilities.

### Product Offerings by Major Market Players in the Refurbished Medical Equipment Market

The market players are highly participants in the market by offering and making available a variety of refurbished medical equipment including single-use and reusable products with enhanced and advanced features in order to cater to the rising demands from different distribution channels. This is intron helping them improve their market position and they are also contributing to the market growth over the forecast period.

Some of the examples of product offerings are as follows:

Siemens Healthcare Private Limited, which is among the leading companies involved in the provision of different technological and other enhanced and refurbished

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me of  
the refurbished  
products offered  
by the company  
are angiography  
products, computed  
tomography products,  
molecular imaging  
systems, ultrasound  
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Medical Imaging Equipment is estimated to hold a noteworthy market share over the forecast period and is estimated grow at a significant pace owing to the rising awareness among the different individuals for getting early signs and symptoms of various problems and the importance of these machines in healthcare facilities.

Medical imaging systems and equipment are estimated to hold a noteworthy market share over the forecast period and grow at a significant pace because they are increasingly important in hospitals and diagnostics centers. In addition, there is rising awareness among individuals due to the rising cases of serious and life-threatening diseases such as cancer, COPD, bronchitis, and pneumonia.

The North American region is estimated to hold a significant market share over the forecast period owing to the early adoption of refurbished equipment and the rising incidence of various diseases due to a prevalence of unhealthy lifestyles among the

younger and middle-aged individuals.

North America accounted for a significant market share in 2019 and is projected to hold its position till the end of the forecast period. This dominance is attributed to growing healthcare spending and lax regulations for the use of refurbished medical devices in the region. Growing privatization of hospitals is another major factor that is bolstering the growth of North America Refurbished Medical Equipment market. APAC is projected to witness the fastest regional market growth during the forecast period owing to growing demand for low-cost yet advanced medical devices and equipment in countries like China and India. Limited funding available for hospitals coupled with high drug prices is putting pressure to cut down expenses, hence driving the demand for cheaper refurbished medical devices in the region.

#### Segmentation:

##### By Product Type

###### Introduction

###### Operating Room Equipment & Surgical Equipment

###### Anaesthesia Machines

###### Electrosurgical Units

###### Others

###### Patient Monitors

###### Pulse Oximeters

###### Electrocardiography Devices (ECG)

###### Others

###### Defibrillators

###### AED Defibrillators

Other Defibrillators (Manual, Biphasic, and Monophasic)

Medical Imaging Equipment

X-ray Machines

Ultrasound Systems

MRI Machines

CT Scanners

Others

Cardiovascular & Cardiology Equipment X-ray Machines

Heart-Lung Machines

Coagulation Analysers

Others

EEG Machines

Endoscopy Equipment

Intensive Care Units

Hardwire Systems

Telemetry Systems

Neonatal Intensive Care Units

Monitors

Incubators

Other Equipment

## By End-User

Hospitals and Clinics

Diagnostic Centres

## By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

UK

Germany

France

Spain

Others

Middle East and Africa

Saudi Arabia

UAE

Israel

Others

Asia Pacific

Japan

China

India

South Korea

Others

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