

Medical Device Reprocessing Market: Trends, Opportunities and Competitive Analysis [2023-2028]

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Abstracts

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Medical Device Reprocessing Market Trends and Forecast

The future of the global medical device reprocessing market looks promising with opportunities in the hospital, ambulatory surgical centers, and home healthcare markets. The global medical device reprocessing market is expected to reach an estimated \$4.5 billion by 2028 with a CAGR of 15.2% from 2023 to 2028. The major drivers for this market are increasing demand for medical supplies globally, low prices of reprocessed medical devices, and growing awareness and campaigns from NGOs to reduce the volume of medical waste generated.

A more than 150-page report is developed to help in your business decisions. A sample figure with some insights is shown below.

Medical Device Reprocessing Market by Segment

The study includes trends and forecast for the global medical device reprocessing market by products & services, device type, application, end use industry, and region, as follows:

Medical Device Reprocessing Market by Product & Service [Shipment Analysis by Value from 2017 to 2028]:

Reprocessing Support & Services

Reprocessing Medical Devices

Medical Device Reprocessing Market by Device Type [Shipment Analysis by Value from 2017 to 2028]:

Critical Devices

Semi-Critical Devices

Non-Critical Devices

Medical Device Reprocessing Market by Application [Shipment Analysis by Value from 2017 to 2028]:

Cardiology

Gastroenterology

Gynaecology

Arthroscopy & Orthopedic Surgery

General Surgery and Anesthesia

Others

Medical Device Reprocessing Market by End Use Industry [Shipment Analysis by Value from 2017 to 2028]:

Hospitals

Ambulatory Surgical Centers

Home Healthcare

Medical Device Reprocessing Market by Region [Shipment Analysis by Value from 2017 to 2028]:

North America

Europe

Asia Pacific

The Rest of the World

List of Medical Device Reprocessing Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies, medical device reprocessing companies in the global market cater to increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the medical devices reprocessing companies profiled in this report include-

Stryker Corporation

Johnson & Johnson

Vanguard AG

Medtronic

Steris Healthcare

Innovative Health

Northeast Scientific

Cardinal Health

Medsalv

Arjo Group

Medical Device Reprocessing Market Insights

Lucintel forecasts that reprocessing support & services is expected to remain the higher growing segment over the forecast period due to growing acceptance of third party reprocessing services by healthcare facilities owing to reduced in-house reprocessing costs.

Within this market, cardiology, gastroenterology, gynaecology, arthroscopy & orthopedic surgery, general surgery and anesthesia, and others are segments of medical device reprocessing market by application. Lucintel forecasts that cardiology will remain the largest segment due to widespread presence of cardiac diseases that leads to increasing demand for diagnostic and surgical procedures.

APAC will remain the highest growing segment over the forecast period due to on-going technological advancements for automation and increasing awareness associated with reprocessed medical devices in the region.

Features of the Medical Device Reprocessing Market

Market Size Estimates: Medical device reprocessing market size estimation in terms of value (\$B)

Trend and Forecast Analysis: Market trends (2017-2022) and forecast (2023-2028) by various segments and regions.

Segmentation Analysis: Medical device reprocessing market size by various segments, such as by products & services, device type, application, end use industry, and region

Regional Analysis: Medical device reprocessing market breakdown by North America, Europe, Asia Pacific, and the Rest of the World.

Growth Opportunities: Analysis on growth opportunities in different by products & services, device type, application, end use industry, and regions for the medical device reprocessing market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape for the medical device reprocessing market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the medical device reprocessing market size?

Answer: The global medical device reprocessing market is expected to reach an estimated \$4.5 billion by 2028.

Q2. What is the growth forecast for medical device reprocessing market?

Answer: The global medical device reprocessing market is expected to grow with a CAGR of 15.2% from 2023 to 2028.

Q3. What are the major drivers influencing the growth of the medical device reprocessing market?

Answer: The major drivers for this market are increasing demand for medical supplies globally, low prices of reprocessed medical devices, and growing awareness and campaigns from NGOs to reduce the volume of medical waste generated.

Q4. What are the major segments for medical device reprocessing market?

Answer: The future of the medical device reprocessing market looks promising with opportunities in the hospital, ambulatory surgical centers, and home healthcare markets.

Q5. Who are the key medical device reprocessing companies?

Answer: Some of the key medical device reprocessing companies is as follows:

Stryker Corporation

Johnson & Johnson

Vanguard AG

Medtronic

Steris Healthcare

Innovative Health

Northeast Scientific

Cardinal Health

Medsalv

Arjo Group

Q6. Which medical device reprocessing segment will be the largest in future?

Answer: Lucintel forecasts that reprocessing support & services is expected to remain the higher growing segment over the forecast period due to growing acceptance of third party reprocessing services by healthcare facilities owing to reduced in-house reprocessing costs.

Q7. In medical device reprocessing market, which region is expected to be the largest in next 5 years?

Answer: APAC will remain the highest growing segment over the forecast period due to on-going technological advancements for automation and increasing awareness associated with reprocessed medical devices in the region.

Q8. Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

- Q.1. What are some of the most promising, high-growth opportunities for the medical device reprocessing market by products & services (reprocessing support & services and reprocessing medical devices), device type (critical devices, semi-critical devices, and non-critical devices), application (cardiology, gastroenterology, gynaecology, arthroscopy & orthopaedic surgery, general surgery and anaesthesia, and others), end use industry (hospitals, ambulatory surgical centers, and home healthcare), and region (North America, Europe, Asia Pacific, and the Rest of the World)?
- Q.2. Which segments will grow at a faster pace and why?
- Q.3. Which region will grow at a faster pace and why?
- Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?
- Q.5. What are the business risks and competitive threats in this market?
- Q.6. What are the emerging trends in this market and the reasons behind them?
- Q.7. What are some of the changing demands of customers in the market?
- Q.8. What are the new developments in the market? Which companies are leading these developments?
- Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?
- Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?
- Q.11. What M&A activity did occur in the last five years and how did they impact the industry?

For any questions related to medical device reprocessing market or related to medical device reprocessing companies, medical device reprocessing market size, medical device reprocessing market share, medical device reprocessing market growth, medical device reprocessing market research, write Lucintel analyst at email: helpdesk@lucintel.com we will be glad to get back to you soon.

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