

COVID-19 impact on Medical Supplies Market by Type (Intubations, Personal Protective Equipment, Infusion, Radiology, Wound Care Supplies), End User (Hospitals, Clinics) - Global Forecast to 2021

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Abstracts

“COVID-19 impact on the medical supplies market is projected to grow at a CAGR of ~9%.”

The global medical supplies market size is projected to reach USD ~100 billion by 2021 from USD ~78 billion in 2019, at a CAGR of ~13.4% during the forecast period. The market for medical supplies is driven primarily by the increasing demand for disinfectants due to the rising awareness about personal hygiene during the COVID-19 outbreak, increasing usage of PPE and N-95 mask to safeguard patients, healthcare professionals & general public, growing demand for ventilators, and increasing demand for diagnostics supplies.

“In 2019, the diagnostics supplies segment accounted for the largest share of the market.”

Based on the product, the diagnostic supplies segment accounted for the largest share of the medical supplies market in 2019. The growth of this segment can be attributed to the rising number of COVID-19 tests owing to the increasing number of patients, and the introduction of newer diagnostics supplies in the market.

“In 2019, the hospital segment accounted for the largest share of the market.”

Based on end-users, the hospital segment accounted for the largest share of the medical supplies market in 2019. The growth of this segment is attributed to the

increasing demands for hospital beds and intensive care units, increasing demand for specialized staff in hospitals, increased consumption of Personnel Protective Equipment.

“North America is projected to witness the highest growth during the forecast period.”

The North American market is estimated to register the highest CAGR during the forecast period. Factors such as the highest number of COVID-19 cases, the presence of a large number of key local players that can ramp up the production of these supplies, increased accessibility to advanced healthcare facilities is fueling the demand for the medical supplies market in the North America region.

The breakdown of primary participants was as mentioned below:

By Company Type: Tier 1–36%, Tier 2–45%, and Tier 3–19%

By Designation: C-level–33%, Director Level–40%, and Others–27%

By Region: North America–39%, Europe–30%, Asia Pacific–20%, Latin America–8%, and the Middle East & Africa – 3%

The leading players in the medical supplies market include Medtronic plc (Ireland), Cardinal Health, Inc. (U.S.), Becton, Dickinson and Company (U.S.), Johnson & Johnson (U.S.), and B. Braun Melsungen AG (Germany), Fresenius Medical Care AG & Co. KGaA (Germany), Baxter International, Inc. (U.S.), STERIS Corporation (U.S.), Getinge Group (Sweden), Advanced Sterilization Products (U.S.), 3M Company (U.S.), Smith & Nephew (U.K.), and M?Inlycke Health Care AB (Sweden), among others.

Research Coverage:

The report analyzes the various medical supplies and their adoption patterns. It aims at estimating the market size and future growth potential of the medical supplies market for different segments such as product, end user, and region. The report also includes an in-depth competitive analysis of the key players in this market, and recent developments and key short-term strategies.

Reasons to Buy the Report

The report will enrich established firms as well as new entrants/smaller firms to gauge the pulse of the market, which, in turn, would help them garner a greater share. Firms purchasing the report could use one or any combination of the below-mentioned five strategies for strengthening the market.

This report provides insights on the following pointers:

Market Development: Comprehensive information on the lucrative emerging regions by product, end user, and region

Market Diversification: Exhaustive information about new products, growing geographies, and recent developments in the medical supplies market

Competitive Assessment: In-depth assessment of market shares, short-term growth strategies, of leading players in the medical supplies market

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