

Refurbished Medical Equipment Market by Product (Imaging (MRI, CT), Patient Monitor, Defibrillator, Dialysis, Lithotripsy, Ventilator, Incubators, Operating & Surgical Equipment), Application (CVS, Cancer, Ob/Gyn), Enduser - Global Forecast to 2029

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Abstracts

The Refurbished medical equipment market is projected to reach USD 24.41 Billion by 2029 from USD 16.93 in 2024, growing at a CAGR of 7.6% during the forecast period. The market is growing due to numerous factors. Increasing cases of infectious diseases, and regular advancements in Refurbished medical equipment drives this market. Rising expenditure in research and development and increase in application of biomarker profiling to detect diseases are other factors. Additionally, the market growth is affected by inclusion of Refurbished medical equipment with artificial intelligence.

“Medical imaging equipment to account for largest market share in 2023.”

A market is being formed for the refurbished medical imaging equipment owing to the increased sector investments in private healthcare and emerging health infrastructures in developing economies. This makes refurbished systems like CT and X-ray machines affordable for new hospitals within emerging markets. Multi-dimensional forces such as economic elements, technological advancement, and regulatory frameworks encourage the growth of refurbished medical imaging equipment markets globally. Organizations dealing in refurbished medical imaging adhere to many regulations since these should guarantee that they meet or exceed the industry standards. Siemens Healthineers and GE Healthcare, for instance, provides refurbished MRI systems and CT scanners with warranties and certifications.

“Hospitals to hold largest share in the market.”

Various significant factors are propelling the growth of hospitals in the refurbished medical equipment industry. Numerous causes like economic pressures, technological advancements, and healthcare-related factors have encouraged the global growth of refurbished medical equipment in hospitals and surgical centers. Some of these causes include rising prices for new medical devices, the increasing requirement for cost-effective health-care solutions, and improvements in refurbishment methods. A good example of commonly utilized ultrasound windows is in rural areas or areas with low budgets. They provide high performance while being cheaper than new equipment; thus, they ensure diagnostic services continue even at low-resource settings.

'North America to register largest share in 2023.'

The largest share was held by North America in 2023. North America comprises US and Canada.

Reduced costs are one of the most major factors attracting North America towards refurbished medical equipment. Genuinely refurbished equipment serves as a shake quality alternative to new devices, enabling hospitals to make do even with very restricted budgets. Above all, pressure from the government for sustainability and the reduction of electronic waste in North America adds importance to refurbishing medical equipment. It promises to nullify the environmental impact of throw-up devices and at the same time promote circular economies. In North America, refurbished medical equipment stands under very stringent regulatory requirements (like FDA in the U.S.). The quality and safety assured make healthcare providers much more confident in purchasing refurbished devices. As well, hospitals and clinics grow their medical arms without making huge financial outlays for the refurbished option to fulfill the high demand for urine ultrasound machines in North America.

A breakdown of the primary participants referred to for this report is provided below:

By Company Type: Tier 1–35%, Tier 2–45%, and Tier 3– 20%

By Designation: C-level-- 35%, Director-level–25%, and Others–40%

By Region: North America–40%, Europe-30%, Asia Pacific–20%, Latin America - 5%, Middle East & Africa- 5%

Prominent players in the Refurbished medical equipment market include GE Healthcare (US), Philips Healthcare (Netherlands), Siemens Healthineers (Germany), Block Imaging International, Inc. (US), Canon Medical Systems Corp. (Japan), Soma Technology, Inc. (US), and Avante Health Solutions (US), Mindray Medical International (China), Drägerwerk AG & Co. KGAA (Germany), Whittmore Enterprises (U.S.), Stryker (US), Directmed Parts & Services (US), Medline Industries (U.S.), Traco Medical (U.S.), Nihon Kohden Corporation (Japan), Master Medical Equipment (U.S.), and Everx Pvt. Ltd. (US).

Research Coverage

The report comprises segmentation that includes end users, products, applications, and geographic regions. It also discusses the key drivers, restraints, opportunities, and challenges affecting the growth of the Refurbished medical equipment market. The research offers stakeholders an assessment of market potential and challenges, with a focus on key players and competitive landscapes. Additionally, micromarkets are assessed according to their overall contribution to the refurbished medical equipment sector, growth patterns, and potential. The analysis estimates increase in market segment revenues, focusing on five regions.

Key Benefits of Buying the Report:

This research aids new and existing players in the Refurbished medical equipment market to assess the sustainability of their investments by offering detailed information. It offers a dataset to assist in making key decisions. The main advantage of this report includes risk evaluation and offering direction for investment decisions. Market segmentation as per the end-users and geographical areas is offered in the study, that provides analysis and insights. It also provides trends, obstacles, opportunities, and drivers, giving stakeholders the information they need to make strategic decisions.

The report provides the insights on the following pointers:

Analysis of the key drivers, restraints, opportunities, and challenges impacting the Refurbished medical equipment market growth: rise in prevalence of chronic diseases, cost efficiency as compared to new medical equipment; negative perception for refurbished product quality; updated technology with software integration and regulatory support helps refurbished medical equipment to grow in the market.

Product Development/Innovation: Overview of technologies, research & development

Refurbished Medical Equipment Market by Product (Imaging (MRI, CT), Patient Monitor, Defibrillator, Dialysis,...

ventures and launch of innovative product & service for the refurbished medical equipment industry.

Market Development: Details related to profitable markets: this research discusses the Refurbished medical equipment business in numerous regions.

Market Diversification: Detailed understanding of advanced products, unexplored areas, latest developments, and investment in the market.

Competitive Assessment: Detailed analysis of market share, services and products offered and key strategies adopted by prominent players such as GE Healthcare (US), Philips Healthcare (Netherlands), Siemens Healthineers (Germany), Avante Health Solutions (US), Soma Technology, Inc. (US) and Canon Medical Systems Corporation (Japan).

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