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North American Medical Simulation Market Outlook: 2013-2020

https://marketpublishers.com/r/N7B0912911BEN.html
Date: January 2016
Pages: 219
Price: US$ 2,922.00 (Single User License)
ID: N7B0912911BEN

Abstracts

Simulation is arguably the most prominent advancement in the medical education over the past decade. Though, the penetration of medical simulators is more in the North American region as compared to other regions, it has tremendous potential to grow in the next few years in this region. This growth will be driven by medical training institutions and hospitals Which are incessantly taking efforts to de-risk the impact of training on live patients; standardize their teaching practices and increase the time available for their trainees to practice various medical procedural skills. With the projected growth in the aging population in the U.S. and Canada, rising waiting time for healthcare services, growing pressure to curtail healthcare costs, decreasing subsidies and state funds, healthcare is certainly an attractive field for scientific exploration using simulation. Patient safety and medical errors have been the focus of many national initiatives in the U.S. as simulation has the potential to transform health care and address the patient safety concerns if properly used and integrated into the educational and various organizational improvement processes. The introduction of cutting-edge technologies in medical simulators by many established and emerging players further helps to transform this field.

With the full potential of healthcare/ medical simulation has yet to unfold in the U.S. and Canada, the North American medical simulation market is expected to grow at a CAGR of 15.0% from 2015 to 2020 to reach USD 969.8 million by 2020. The research report on the North American Medical Simulation Market provides comprehensive analysis of the market with a country level analysis and helps in understanding the driving forces for the growth of this market. The report also provides analysis of major product and service segments such as patient simulators, task trainers, procedural skills trainers, web-based simulation, audiovisual solutions, and simulation training services. The procedure skills trainers market is further sub-segmented into IV simulators,

endovascular trainers, airway management products, arthroscopy trainers, laparoscopy trainers, dental trainers, and other procedural/surgical trainers. Similarly, the simulation training services market is categorized into educational services, hospital services, and other vendor-based services. The major end-users of the medical simulation products and services are analyzed by categorizing into healthcare education, hospitals, military, emergency medical services, and voluntary organizations. Market size estimates and forecasts for the period 2015 to 2020 has been provided for each segment and its sub-segment, in terms of USD million, calculating growth rates from 2015 to 2020, considering 2014 as the base year for calculations.

The North American medical simulation market is fragmented with the presence of various global and local players. The patient simulators and task trainers market is mainly dominated by Laerdal Medical and CAE Healthcare whereas, Simbionix USA Corporation (3D Systems Inc.) have noted significant developments in the recent years. Other notable players in the market are B-Line Medical (U.S.),3B Scientific (Germany), Adam, Rouilly Limited (U.K.), Cardionics, Inc (U.S.), IngMar Medical (U.S.), KaVo Dental GmbH (Germany), Simulaids, Inc. (U.S.), Surgical Science Sweden Ab (Sweden), Education Management Solutions (U.S.), Gaumard (U.S.), Medical Simulation Corporation (U.S.), and MedaPhor North America, Inc.

Key questions answered in the report-

Which are the high growth market segments in terms of simulation products, services, end-users, and regions/countries?

What were the historical market and the market forecasts and estimates from the period 2013-2020?

What are the major drivers, restraints, challenges, and opportunities in the North American medical simulation market?

What are the burning issues of the North American medical simulation market?

Who are the major suppliers/players in the North American medical simulation market and What share of the market do they hold?

What is the competitive landscape and Who are the market leaders by sub-region in the North American medical simulation market?

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What are the recent developments in the North American medical simulation market?

What are the different strategies adopted by the major players in the North American medical simulation market?

What are the local emerging players in the North American medical simulation market and how do they compete with the global players?

Source: Expert Interviews, Government Authorities, Related associations/Institutes, Related Research Publications, Government Publications, Company Press Releases, Company Annual Reports, Company Websites, Company Publications, SEC Filings, Meticulous Research Analysis.

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