

Global Reprocessed Medical Devices Market: Market Estimation, Dynamics, Regional Share, Trends, Competitor Analysis 2012-2016 and Forecast 2017-2023

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Abstracts

Global Reprocessed Medical Devices Market:

Global reprocessed medical devices market estimated to be valued US\$ XX Mn in 2017 and poised to grow at CAGR of XX% over 2017-2023. Market for reprocessed medical devices is projected to reach US\$ XX Mn by 2023.

Reprocessing is an important part in life cycle of medical device in both developed and emerging economies globally. Reprocessing of medical devices is a process of disinfecting, cleaning, testing, sterilizing, packaging, labelling and remanufacturing of used, undamaged & expired medical devices to make it ready for the patient use at reduced and affordable cost. It's been observed that the reprocessing of medical devices in the emerging countries is directed at decreasing hospital supply costs, which sometimes compromises with safety of the patients. Reprocessed medical devices are the devices which are refurbished and reuse again. The reprocessing of medical devices should follow an authentic process which furnish it fit for the use. In order to reprocess the device factors like life cycle, efficacy, and the potential risk to patient and components used for the manufacture of devices are taken into the consideration.

The global reprocessed medical devices market is anticipated to show sturdy growth during the forecast period owing to significance on reducing the medical waste, rise in the demand of the reprocessed medical devices that are expected to rise the growth of market. Reprocessed medical devices market is propelling by the low-cost, safety for the medical applications and others are likely to boost the demand for the reprocessed

medical devices around the globe. Moreover, Government initiatives in collaboration with several private healthcare organizations to promote reprocessed medical devices are driving the demand of reprocessed medical devices across the globe. However, the presence of the negative perceptions related to the quality of reprocessed medical devices and less adoption of the reprocessed medical devices due to the infection are the some of the factors that are likely to hamper the growth of the reprocessed medical device market across the globe.

The global reprocessed medical device market is segmented on the basis of product type, application, end-user, and regions

Based on product type, the global reprocessed medical device segmented as:

Cardiovascular Medical Devices

Cardiac Stabilization and Positioning Devices

Blood Pressure Cuffs/Tourniquet Cuffs

Electrophysiology Cables

Deep Vein Compression Sleeves (DVT)

Diagnostic Electrophysiology Catheters

Laparoscopic Medical Devices

Harmonic Scalpels

Endoscopic Trocars and Components

General Surgery Medical Devices

Infusion Pressure Bags

Balloon Inflation Devices

Orthopaedic/ Arthroscopic Medical Devices

External Fixation Devices

Gastroenterology Medical Devices

Biopsy Forceps

Based on end-user, the global reprocessed medical device segmented as:

Hospitals

Clinics

Ambulatory Surgical Centres

Community Healthcare

Diagnostic Laboratories

Others

Medical device reprocessing became one of the most important supply chain cost reduction strategies in the US hospitals due to reprocessing of devices for the hospitals to maintain the patient care quality while saving substantial costs. Reprocessed medical device industry is a mixture of unorganized and organized players. Dominance of the unorganized players has led to the reduction in device cost over the past few years. This factor is projected to spike the consumption of reprocessed medical devices by physicians, creating a winning situation for the market players. Reprocessed medical device market is driving the effort to keep the high-quality standards and expand the value from medical devices. Hospitals are largest consumer segments of the reprocessed medical devices. The rate of adoption of the reprocessed medical devices is showing remarkable increase among hospitals operating under limited budgets and the long-term cost efficacy. For example, as per to the AMDR (Association of Medical Device Reprocessors) in U.S., nearly there are 3,000 hospitals with medical device reprocessing programs.

Based on the geographical regions, the global reprocessed medical devices market segmented into five key regions: Europe, North America, Latin America Asia-Pacific,

and Middle East & Africa. North America is anticipated to be largest market in terms of the reprocessed medical devices production and followed by Europe. The presence of government-funded & privately held waste management and recycling companies, availability of the advancements in the technology for the reprocessing and sanitization of the medical devices is contributing the growth of the reprocessed medical devices market. Based on the consumption, Asia–Pacific region is anticipated to exhibit highest demand for the reprocessed medical devices due to the price sensitive customer base and large pool of population driving demand for affordable medical devices.

Some players in the global reprocessed medical devices market are Medline ReNewal (U.S.), Johnson & Johnson (U.S.), Stryker Corporation (U.S.), Vanguard AG (Germany), SteriPro Canada, Inc.(Canada), Pioneer Medical Devices AG (Germany), HYGIA Health Services, Inc. (U.S.), Vascular Solutions, Inc. (U.S.), ReNu Medical, Inc. (U.S.), Centurion Medical Products Corporation (U.S.). and SureTek Medical (U.S.)

In April 2017, The European Union passed a comprehensive new EU wide Medical Device Regulation (MDR). For SUD (Single Used Devices) reprocesses, this is a major development as Europe now has in place a “manufacturer” regulatory path for reprocessed SUDs

In November 2011, Ethicon Endo-Surgery, Inc. medical devices company acquired SterilMed, Inc. US-based reprocessing & remanufacturing company of single-use medical devices

REPORT OUTLINE:

The report provides granular level information about the market size, regional market share and forecast from 2017-2023

The report covers in-detail insights about the competitor's overview, key findings and their key strategies

The Report Outlines drivers, restraints, challenges, and trends that are currently faced by the industry

The report tracks recent innovations, key developments and startup's details that are working in the industry

The report provides plethora of information about market entry strategies,

regulatory framework and reimbursement scenario

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