

Europe Medical Device Vigilance Software Market Size and Forecast (2021 - 2031), Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Application (Diagnostic, Therapeutic, Surgical, Research, and Others), Deployment Mode (Cloud and On-Premise), End-Use Vertical [Clinical Research Organizations (CROs), Business Process Outsourcing (BPO), Original Equipment Manufacturers (OEMs), and Others], and Country

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Abstracts

The Europe Medical Device Vigilance Software market size was valued at US\$ 143.9 million in 2023 and is expected to reach US\$ 280.23 million by 2031; it is estimated to record a CAGR of 8.7% from 2023 to 2031.

The Europe medical device vigilance software market consists of countries such as Germany, France, the UK, Spain, Russia, and the Rest of Europe. Germany dominated the market in 2023, followed by France and UK respectively. In terms of revenue, Germany held significant the Medical Device Vigilance Software market share in 2023. Owing to the high rate of technology adoption, coupled with the presence of various multinational companies, Germany serves as a significant expansion base for the manufacturing sector in Europe. Germany's energy consumption is significant, making it the largest energy consumer in the region, surpassing France by 40%. The country's consumption levels are driven by its extensive industrial and economic activities and its massive population. In addition, a rise in investment toward energy transition by investing in heating and cooling systems such as Medical Device Vigilance Software are expected to boost the market in the coming years. However, the impacts of the

COVID-19 outbreak are still impacting production in the manufacturing industry. The production dropped by 1.2% in 2023 as compared to 2022. Four key industries driving the economic growth of the country include automotive, mechanical engineering, chemical, and electrical industries. BASF SE, Siemens AG, Daimler AG, and other major players have established manufacturing facilities in the country. These companies are planning to expand their facilities to boost production as well as fulfill consumer demand across the country. Therefore, the expansion of these industries is anticipated to fuel the medical device vigilance software market growth in the coming years in Germany.

Based on End Use Vertical, the market is divided into CROs, BPO, OEMs, and others. The original equipment manufacturers segment held the largest medical device vigilance software market share in 2023. Medical device original equipment manufacturers (OEMs) are responsible for the entire lifecycle of the medical devices which includes its engineering, production, and often compliance with regulatory standards. In addition, after the medical device is sold, OEMs are responsible for the post-market surveillance of their medical devices to monitor their performance and safety in the market. OEMs are the primary end users of medical device vigilance software. It helps them ensure the safety of their products throughout the product lifecycle, including post-market surveillance, adverse event reporting, and compliance with regulations. The software helps in real-time tracking of their product performance. It also allows them to identify and respond quickly to any safety signals and ensure that issues are addressed promptly. The medical device vigilance software provided in Europe assists the OEMs with European medical device vigilance reporting, post-market surveillance, and creating procedures for such activities. They also help the OEMs stay compliant with Medical Device Regulation (MDR) No. 2017/745 (for medical devices or active implantable medical devices (MDs)) and In Vitro Diagnostic Device Regulation (IVDR) No. 2017/746 (for in vitro diagnostic (IVD) devices)..

Oracle Corp; AB Cube S.A.S.; Sarjen Systems Pvt. Ltd; AssurX, Inc.; UL Solutions Inc; Honeywell International Inc; PTC Inc; Intel Corp; Max Application; and Xybion Digital Inc. are among the key Medical Device Vigilance Software market players that are profiled in this market study.

The overall Europe Medical Device Vigilance Software market size has been derived using both primary and secondary sources. Exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the Europe Medical Device Vigilance Software size. The process also helps obtain an overview and forecast of the market with respect to all the market

segments. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain analytical insights. This process includes industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders, specializing in the Medical Device Vigilance Software market.

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