

Medical Equipment Financing Market Estimated to Reach ~USD 275,000 Million By 2033 | Compound Annual Growth Rate of ~8%

Medical equipment financing market is estimated to garner a revenue of around ~USD 275,000 Million by the end of 2033 by growing at a CAGR of ~8%



NEW YORK, NEW YORK, UNITED STATE,
January 27, 2023 /EINPresswire.com/ -- Global Medical Equipment Financing Market Key Insights

During the forecast period of 2023-2033, the global medical equipment financing market is expected to reach an estimated value of ~USD 275,000 million by 2033, by expanding at a CAGR of ~8%. The market further generated a revenue of ~USD 150,000 million in the year 2022. Major key factors propelling the growth of medical equipment financing market worldwide are the growing geriatric population and higher demand of medical accessories globally.

Market Definition of Medical Equipment Financing

Propelled demand of medical accessories such as, gloves, facemask, gowns and medical equipment, including ventilators, oxygen cylinder, monitoring devices and others is anticipated to boost the growth of the medical equipment financing market. According to the World Health Organization, more than half a million people need 1.1 million oxygen cylinders every day. Moreover, worldwide, 129 billion disposable masks are used each month. In 2020, more than 400 million medical masks have been distributed by UNICEF to assist the nations.

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Global Medical Equipment Financing Market: Growth Drivers

The growth of the global medical equipment financing market can majorly be attributed to the launch of several partnerships by the key players operating in the market. For instance, International Finance Corporation (IFC) join hands with Multilateral Investment Guarantee Agency (MIGA) to launch the Trade Finance Guarantee initiatives for food and medical

equipment in low-income countries. On the other hand, the market growth can also be attributed to the several acquisition contracts occurring in the field of medical equipment financing. For instance, First Horizon Bank announced its complete acquisition by Toronto Dominion Bank by all cash transaction. After the transaction, TD bank is to become the sixth largest bank in the U.S. by assets.

The global medical equipment financing market is also estimated to grow majorly on account of the following:

Increased Demand of Medical Accessories Across the Globe

Growth in Elderly Population

Surged Usage of Medical Equipment

Increase in Healthcare Expenditure Worldwide

Global Medical Equipment Financing Market: Restraining Factor

There are risk of equipment to become obsolete and lower awareness in underdeveloped and developing countries in the market. Hence, these factors are expected to be the major hindrance for the growth of the global medical equipment financing market during the forecast period.

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Global Medical Equipment Financing Market Segmentation

By Equipment (Diagnostics Equipment, Patient Monitoring Equipment, Therapeutic Equipment, Laboratory Equipment and Medical Furniture)

The diagnostics equipment segment, amongst all the other segments, is anticipated to garner the largest revenue by the end of 2033. The growth of the segment can be attributed to the rising use of various diagnostic machines including computed tomography scan, x-ray, magnetic resonance imaging, ultrasound and others. The World Health Organization estimates that 3.6 billion diagnostic procedures, including X-rays, are performed annually. Among these 3.6 billion, x-rays make up 40% of all medical imaging. Additionally, currently, there are 300 million CT scans performed worldwide annually, an increase of 4% over the previous year.

By Type (New Equipment, Rental Equipment, and Refurbished Equipment)

By End User (Hospitals, Clinics, Ambulatory Surgical Centers, and Diagnostic Centers)

By Region

The North America medical equipment financing market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions. Higher spending on healthcare sector followed by rise in medical beds in the region is one of the major factors anticipated to drive the growth of the market in the North America during the forecast period. According to the Centre for Medicare and Medicaid Services, national health expenditure of the United States has increased by 9.7% amounting to USD 4.1 trillion in 2020, and it is around for

19.7% of national GDP. Moreover, in 2019, there were around 800,000 beds in the community hospitals out of which nearly 60,000 are medical surgical intensive care beds.

The market research report on global medical equipment financing also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

Key Market Players Featured in the Global Medical Equipment Financing Market

Some of the key players of the global medical equipment financing market are Blue Bridge Financial, LLC, CMS Funding, First American Healthcare Finance, HDFC Bank, HeroFinCorp, JPMorgan Chase & Co., Kabbage (American Express), National Funding Inc., SMC Finance, Toronto-Dominion Bank, and others.

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