

Reprocessed Medical Devices Market Analysis to growing at CAGR of 20.4% by 2030 | Stryker Corporation, Johnson & Johnson

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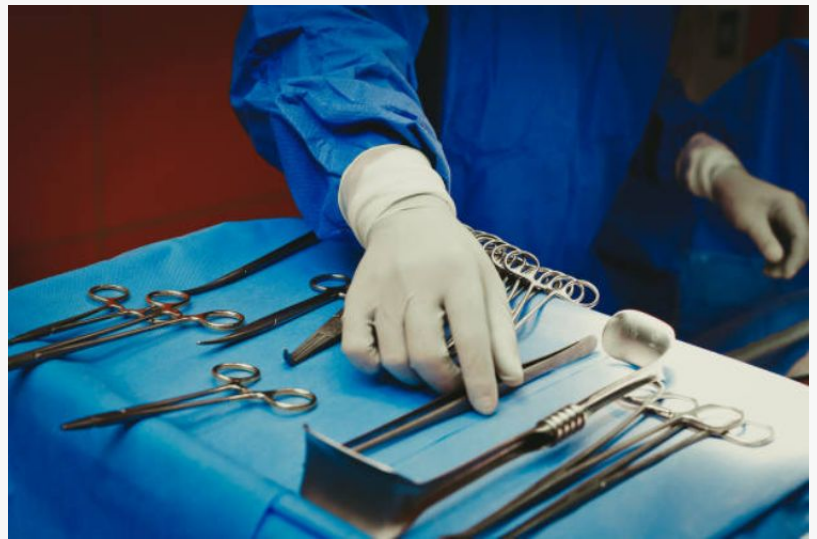
/EINPresswire.com/ -- The [Reprocessed Medical Devices Market](#) is estimated for 2023 for the forecast period 2023-2030, as highlighted in a new report published by Coherent Market Insights. Global reprocessed medical devices market is estimated to be valued at US\$ 3,091.8 million in 2023 and is expected to exhibit a CAGR of 20.4 % during the forecast period (2023-2030).

Market Overview:

Reprocessed medical devices refer to medical equipment and instruments that have been retrieved after use, cleaned, disinfected, sterilized, tested, and packaged for reuse. Key products in this market include surgical instruments, endoscopy equipment, and cardiovascular devices. Hospitals utilize reprocessed devices to reduce costs while still providing high-quality care.

Market Dynamics:

Two major drivers are contributing to the growth of the reprocessed medical devices market. Firstly, reprocessing medical devices offers significant cost savings compared to purchasing new ones. It can reduce device costs by around 40-50% for hospitals. This is appealing to healthcare providers seeking to curb medical equipment expenses. Secondly, the demand for various surgical and cardiac procedures is growing steadily. As patient volumes increase, the need for reliable and affordable medical devices also rises. This expanding base of patients requiring different treatments will drive market volume. Additionally, favorable regulations in various countries now allow the safe reuse of previously owned medical supplies, further boosting the market.



Reprocessed Medical Devices Market 2023

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Some of the Top Players in Reprocessed Medical Devices Market:

Stryker Corporation, Johnson & Johnson, Vanguard AG, Medline ReNewal , SteriPro Canada, Inc., Pioneer Medical Devices AG, Vascular Solutions, Inc., HYGIA Health Services, Inc., ReNu Medical, Inc., SureTek Medical, and Centurion Medical Products Corporation

Detailed Segmentation:

Global Reprocessed Medical Devices Market, By Technique:

Laparoscopic Devices

Gastroenterology

General Surgery

Orthopedic Devices

Cardiovascular Devices

Others

Global Reprocessed Medical Devices Market, By Application:

Cardiology

Gynecology

Gastroenterology

Anesthesia

Global Reprocessed Medical Devices Market, By End User:

Hospitals

Clinics

Home Healthcare

Diagnostic Centers

Ambulatory Surgical Centers

Others

Regional Analysis -

□ North America (USA and Canada)

□ Europe (UK, Germany, France and the rest of Europe)

□ Asia Pacific (China, Japan, India, and the rest of the Asia Pacific region)

□ Latin America (Brazil, Mexico, and the rest of Latin America)

□ Middle East and Africa (GCC and rest of the Middle East and Africa)

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Driver: Cost-effectiveness of reprocessed single-use medical devices

Reprocessed single-use medical devices provide higher cost savings compared to new single-use devices. Cost of procurement and use of single-use devices represents a significant expenditure for hospitals and healthcare facilities. Going for reprocessed devices provides up to 50-60% cost savings per device without compromising on quality and safety. This is a major driver for hospitals to opt for reprocessed devices and push the growth of reprocessed medical devices market. The cost benefits associated with reprocessed devices make them an attractive proposition, especially for budget constrained public hospitals and facilities in developing nations.

Driver: Strong regulatory guidelines promoting reprocessing and reuse

Stringent regulations by regulatory bodies like FDA in USA promote reprocessing and reuse of approved single-use devices. FDA clearly outlines the criteria and protocols to be followed for proper reprocessing and validating the functionality and sterility of reprocessed devices. This provides confidence to hospitals and assurance regarding quality and safety. Presence of well-defined regulatory oversight encourages more healthcare providers to choose reprocessed devices. Regulatory bodies in developing countries are also coming up with regulations supporting reprocessing, which is driving the growth of reprocessed medical devices market globally.

Restrain: Concerns over quality consistency and potential risks

While most reprocessed devices conform to high quality standards, lack of consistency in quality across different reprocessors remains a concern. Variations may arise due to factors like human errors during reprocessing, stringent vs flexible adherence to protocols and use of different techniques and materials. This introduces an element of uncertainty regarding performance and increases perceived risks. Some studies have also highlighted rare instances where reprocessed devices malfunctioned or failed prematurely. Such one off incidents, although statistically insignificant, reinforce the quality related concerns. This acts as a deterrent for some hospitals still skeptical about using reprocessed devices.

Opportunity: High growth markets in developing nations

Developing nations provide huge untapped growth potential for reprocessed medical devices market. Majority of the populations in countries like India, Brazil, Indonesia etc. have limited access to healthcare due to lower incomes and budgetary constraints of public systems. Reprocessed devices offer a highly cost effective solution to expand access by increasing availability of devices. With growing awareness, these regions are expected to increasingly adopt reuse practices. Simultaneously, governments are coming up with supportive regulations to promote high quality reprocessing businesses. Developing economies will be key demand

centers driving the next phase of growth for reprocessed medical devices worldwide.

Questions Answered by the Report:

- (1) Which are the dominant players of the Reprocessed Medical Devices Market?
- (2) What will be the size of the Reprocessed Medical Devices Market in the coming years?
- (3) Which segment will lead the Reprocessed Medical Devices Market?
- (4) How will the market development trends change in the next five years?
- (5) What is the nature of the competitive landscape of the Reprocessed Medical Devices Market?
- (6) What are the go-to strategies adopted in the Reprocessed Medical Devices Market?

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