

Medical Device Reimbursement Market Poised for Growth, Expected to Reach \$602.26 Billion by 2024

The Business Research Company's Medical Device Reimbursement Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, June 26, 2024 /EINPresswire.com/ -- The medical device reimbursement market has experienced robust growth, expanding from \$549.53 billion in 2023 to an estimated \$602.26 billion in 2024,

reflecting a compound annual growth rate (CAGR) of 9.6%. It will grow to \$846.62 billion in 2028 at a compound annual growth rate (CAGR) of 8.9%. This growth trajectory is driven by various factors including government healthcare policies, increased disease burden, patient access initiatives, and efforts to contain healthcare costs through effective provider-payer collaborations.



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[Rising Demand for Minimally Invasive Surgeries Drives Market Growth](#)

The growing preference for minimally invasive surgeries (MIS) is a significant driver of the medical device reimbursement market. MIS techniques utilize specialized instruments and techniques to minimize patient trauma compared to traditional open surgeries. This approach not only enhances patient access to advanced medical

procedures but also reduces healthcare costs by shortening hospital stays. For instance, in 2021, global plastic surgeons conducted over 12.8 million surgical procedures and 17.5 million non-surgical treatments, marking a notable increase from the previous year and underscoring the rising demand for minimally invasive options.

Explore comprehensive insights into the global medical device reimbursement market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=13481&type=smp

Key Players and Market Trends

Leading companies in the medical device reimbursement market, such as UnitedHealth Group, CVS Health Corporation, and Cigna Corporation, are focusing on technological advancements like electronic medical records (EMRs) to maintain their competitive edge. EMRs play a crucial role in supporting reimbursement claims by ensuring the medical necessity and appropriate utilization of devices. For example, Wemex Corporation recently launched the medicom-HRf hybrid cloud, an integrated EMR system that utilizes cloud technology to streamline operations across clinics, facilitating seamless integration of patient records, billing, insurance claims, and regulatory data.

Segments

- Payer: Public, Private
- Claims: Underpaid, Full
- Healthcare Setting: Hospitals, Outpatient Facilities, Other Healthcare Settings

Geographical Insights: North America Leads the Market

North America emerged as the largest region in the medical devices reimbursement market in 2023, driven by robust healthcare infrastructure and proactive reimbursement policies. The comprehensive report offers detailed insights into regional dynamics, market trends, and growth opportunities across key regions.

Explore the report store to make a direct purchase of the report:

<https://www.thebusinessresearchcompany.com/report/medical-devices-reimbursement-global-market-report>

Medical Devices Reimbursement Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Medical Devices Reimbursement Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on medical devices reimbursement market size, medical devices reimbursement market drivers and trends, medical devices reimbursement market major players, competitors' revenues, market positioning, and market growth across geographies. The medical devices reimbursement market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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