

Medical Equipment Global Market 2024 To Reach \$1,077.6 Billion By 2028 At Rate Of 8.6%

The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033

LONDON, GREATER LONDON, UK, July 25, 2024 /EINPresswire.com/ -- The [medical equipment market](#) has experienced robust growth in recent years, expanding from \$709.55 billion

in 2023 to \$775.42 billion in 2024 at a compound annual growth rate (CAGR) of 9.3%. The growth in the historic period can be attributed to increased healthcare expenditure, strong economic growth in emerging markets, growth in the number of healthcare facilities and an increased number of surgical procedures.



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Strong Future Growth Anticipated

The medical equipment market is projected to continue its strong growth, reaching \$1,077.6 billion in 2028 at a compound annual growth rate (CAGR) of 8.6%. The growth in the forecast period can be attributed to rapid growth in the elderly population, an increasing prevalence of chronic diseases and government support.

Explore Comprehensive Insights Into The Global Medical Equipment Market With A Detailed Sample Report:

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Growth Driver Of The Medical Equipment Market

The rise in sedentary jobs, busy lifestyles, and changing consumer preferences are affecting the disease profile of the world population, especially non-communicable diseases such as cancer, diabetes, and cardiovascular diseases. Long working hours, less physical activity, and unhealthy eating and drinking habits are major causes of chronic diseases such as diabetes. This is increasing the demand for medical devices used in the diagnosis, prognosis, and treatment of several diseases, thereby driving the demand for medical equipment.



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Medical Equipment Global Market Report 2024 –
Market Size, Trends, And Global Forecast 2024-2033

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

Major Players And Market Trends

Key players in the medical equipment market include Medtronic Inc, Abbott Laboratories, Johnson & Johnson, Siemens AG, Becton Dickinson and Company(BD), STRYKER CORPORATION. Major companies operating in the medical equipment market are innovating new products, such as the EasyFuse Dynamic Compression System, to increase their profitability in the market. EasyFuse Dynamic Compression System is a comprehensive super-elastic nitinol staple system designed to provide fast and easy fixation in high-demand applications of the foot and ankle.

Segments:

- 1) By Type: In-Vitro Diagnostics, Dental Equipment And Supplies, Ophthalmic Devices, Diagnostic Imaging Equipment, Cardiovascular Devices, Hospital Supplies, Surgical Equipment, Orthopedic Devices, Patient Monitoring Devices, Diabetes Care Devices, Nephrology And Urology Devices, ENT Devices, Anesthesia And Respiratory Devices, Neurology Devices, Wound Care Devices.
- 2) By Type Of Expenditure: Public, Private
- 3) By Product: Instruments And Equipment, Disposables And Consumables
- 4) By End User: Hospitals And Clinics, Homecare And Diagnostic Centers, Other End Users

Geographical Insights: North America Leading The Market

North America was the largest region in the global medical equipment market in 2023. Asia-Pacific was the second largest region in the global medical equipment market. The regions covered in the medical equipment market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

Medical Equipment Market Definition

Medical equipment are devices that can be instrument, apparatus or machine that can be used in the prevention, diagnosis or treatment of illness or disease, or for detecting, measuring, restoring, correcting or modifying the structure or function of the body for health purpose.

[Medical Equipment Global Market Report 2024](#) from The Business Research Company 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 Equipment Global Market Report 2024 by The Business Research Company is the

most comprehensive report that provides insights on medical equipment market size, medical equipment market drivers and trends, medical equipment market major players, medical equipment competitors' revenues, medical equipment market positioning, and medical equipment market growth across geographies. The medical equipment market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 15000+ reports in 27 industries, spanning 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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