

Global Medical Equipment Market: \$680.58B Growth Fueled by Tech Innovations & Demand for Minimally Invasive Procedures

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LONDON, GREATER LONDON, UNITED KINGDOM, September 20, 2024 /EINPresswire.com/ -- The Global

Market Model is the largest database of market forecasts worldwide, covering over 10,000 markets. Forecasts are updated biannually based on economic, geopolitical, and sector-specific factors. The most recent forecast, updated in July 2024, revises the projections from February 2024.



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the business research company

[Medical Equipment Market Size](#) and Growth Projections

In 2023, the global medical equipment market was valued at \$680.58 billion. It is expected to grow at a compound annual growth rate (CAGR) of 9.3% from 2023 to 2033. The growth is driven by technological advancements such as 3D printing and robotics, the rising prevalence of chronic diseases, increased healthcare spending, and a growing demand for minimally invasive procedures.

Market Composition and Medical Equipment Segments

Medical equipment includes instruments and devices used for preventing, diagnosing, and treating diseases, and for modifying bodily functions to enhance health. The market represented 2.3% of global GDP in 2023. The largest segment was in-vitro diagnostics, accounting for 16.2% of the total market. The USA was the leading market, contributing 30.6% of the global total in 2023.

Leading Markets and [Medical Equipment Sector Trends](#)

The medical equipment market benefits from high disease prevalence across both developed and developing countries, rapid adoption of advanced technologies, an aging population, and significant investments in healthcare facilities. The growing demand for innovative and minimally invasive solutions is a major driver of market growth.

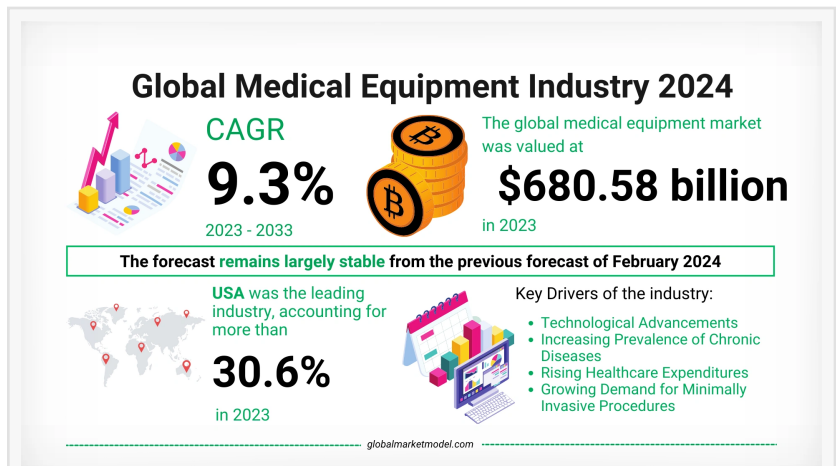
Stability for the Medical Equipment Market Forecast

The forecast remains consistent with the February 2024 update, despite challenges such as inflation, economic issues, and raw material shortages. These factors were addressed in the previous forecast, and the long-term outlook remains stable despite short-term disruptions.

The Global Market Model Provides Insights On:

- Asthma prevalence rate
- Cancer prevalence rate
- Cerebrovascular prevalence rate
- Dermatitis prevalence rate
- Diabetes prevalence rate
- Glaucoma prevalence rate
- Healthcare - number of employees
- Healthcare - number of enterprises
- Healthcare expenditure
- Hearing loss prevalence rate
- HIV prevalence rate
- Hospital beds
- Hypertension prevalence rate

Explore detailed insights into the medical equipment industry and its growth drivers with the Global Market Model: <https://www.thebusinessresearchcompany.com/global-market->



Global Medical Equipment industry 2024



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Contact Us for More Information:

Global Market Model

Europe: +44 207 1930 708

Asia: +91 88972 63534

Americas: +1 315 623 0293

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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