

# Medical Loans Market Indepth Analysis of the Segmentation Assists in Determining the Prevailing Market Opportunities.

*Medical Loans Market to Reach \$320.3 Billion, Globally, by 2032 at 8.2% CAGR*

NEW CASTLE, DE, UNITED STATES, November 20, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Medical Loan Market by Type (Amount Below 5000, Amount 5, 000-100, 000, and Amount Above 100, 000) and Application (Dental Surgery, Plastic Surgery, Critical Surgery, and Bariatric Surgery): Global Opportunity Analysis and Industry Forecast, 2024-2032". Allied Market Research published a report, titled, "[Medical Loans Market](#)". According to the report, the "medical loans market" was valued at \$161.9 Billion in 2023, and is estimated to reach \$320.3 Billion by 2032, growing at a CAGR of 8.2% from 2024 to 2032.

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## Prime determinants of growth

The global medical loan market is experiencing growth due to several factors such as rising healthcare expenditure, driven by factors such as population growth, increase in income levels, and growth in healthcare awareness, which fuels the demand for medical equipment financing. Healthcare providers seek financing solutions to acquire advanced medical equipment to enhance patient care and remain competitive in the evolving healthcare landscape. However, economic uncertainty and regulatory changes hinder market growth. Moreover, an increase in private sector participation and digitalization and IoT integration in the medical industry offers remunerative opportunities for the expansion of the global medical loan market.

The Amount 5000-100000 segment is expected to grow faster throughout the forecast period.

By type, the amount below 5000 segments held the highest market share in 2023, accounting for more than half of the global medical loan market revenue and is expected to retain its dominance throughout the forecast period owing to individuals seeking financial assistance for minor medical expenses, such as routine check-ups, diagnostic tests, dental procedures, or minor surgeries. These loans are often utilized by patients who do not have health insurance coverage or have high deductible plans, allowing them to manage unexpected medical costs without compromising their financial stability.

However, the amount 5000-100000 segment is projected to manifest the highest CAGR of 4.5% from 2024 to 2032. This can be attributed to a rise in healthcare costs coupled with the shift towards high deductible health plans. As patients bear a larger portion of their medical expenses, the demand for small medical loans to cover deductibles and co-payments is expected to increase.

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The dental surgery segment is expected to grow faster throughout the forecast period.

By application, the plastic surgery segment held the highest market share in 2023, accounting for nearly one-third of the global medical loan market revenue and is expected to retain its dominance throughout the forecast period. This can be attributed to plastic surgery loans covering a wide range of procedures, including breast augmentation, rhinoplasty, liposuction, and facelifts, among others. These loans are sought after by individuals looking to improve their physical appearance, address congenital defects, or restore body functions impaired by accidents or medical conditions.

However, the dental surgery segment is projected to manifest the highest CAGR of 4.4% from 2024 to 2032. This can be attributed to an increase in the cost of dental treatments and the growth in awareness of oral health. These loans enable patients to access necessary dental care without worrying about the immediate financial burden.

Asia-Pacific to maintain its dominance by 2032.

By region, Asia-Pacific held the highest market share in terms of revenue in 2023, accounting for three-fourths of the global medical loan market revenue and is expected to dominate in terms of revenue throughout the forecast timeframe. The increase in cost of healthcare services and medical treatments creates a demand for financial products that alleviate the financial burden on individuals and institutions.

Players: -

First American Equipment Finance  
Hero FinCorp  
SLR Healthcare ABL  
JPMorgan Chase & Co.  
National Funding  
Siemens Financial Services Inc.

Blue Bridge Financial LLC

Truist Bank

SMC Finance

HDFC Bank

The report provides a detailed analysis of these key players in the global medical loan market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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In November 2022, Santander Bank, a wholly owned subsidiary of the Spanish Santander Group, announced that the company is expanding its commercial equipment and vehicle finance business. This move will allow the company to finance the purchase of commercial equipment by healthcare organizations. It is a nationwide offering and includes financing of state-of-the-art medical equipment and technology.

In August 2022, Poonawalla Fincorp announced the remodeling of its product offerings and suite and is expected to go ahead with a retail-based approach. The company's portfolio, with the recent changes, includes loans for businesses, medical equipment, personal use, financing supply chain, and machine loans. This is expected to help the company see new terms of growth.

In January 2024: Introduction of Flexible Payment Options - Several medical loan providers introduced flexible payment options to accommodate varying financial situations of borrowers. These options include extended repayment periods, deferred payments, and customized payment plans based on income.

In February 2024: Expansion of Telehealth Financing - With the rise of telehealth services, many lenders started offering specific financing options for telehealth consultations and treatments. This expansion aims to support patients seeking remote medical services.

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