

Single-use Medical Device Reprocessing - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

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Report description:

The Single-use Medical Device Reprocessing Market size is estimated at USD 1.01 billion in 2024, and is expected to reach USD 2.13 billion by 2029, growing at a CAGR of 15.93% during the forecast period (2024-2029).

Key Highlights

-COVID-19 had an unprecedented health concern and adversely affected communities, industries, businesses, and lives across the world. COVID-19 impacted the single-use medical device reprocessing market due to concerns about the high infectivity of the SARS-CoV-2 virus with the use of reprocessed devices. Furthermore, the usage of various single-use surgical instruments like scissors, forceps, pliers, needle holders, and curettes was reduced due to the postponement of surgical procedures during the pandemic. For instance, as per the article published in February 2023 in Vaccines Journal, there was an 86.7% drop in surgical procedures during the pandemic compared to the pre-pandemic years globally. However, the COVID-19 pandemic slowed the growth of the single-use medical device reprocessing market in the initial wave due to the cancellation of surgical procedures, but with increasing company activities and an increase in acceptance of reprocessing of single-use medical devices, as well as resumed surgical procedures in hospitals, the market is witnessing significant growth.

-Factors such as cost savings through reprocessing single-use medical devices, increasing regulatory pressure to reduce the volume of medical waste, rising burden of chronic diseases, and growing geriatric population are expected to boost the market studied. For instance, according to the January 2023 update by the Association of Medical Device Reprocessors (AMDR), hospitals lower their costs for medical devices by 25% to 40% by using reprocessed devices. As per the same source, USD 462 million were saved by hospitals that reprocessed with AMDR member reprocessors in 2021. Additionally, USD 6.1 million was saved by hospitals and surgical centers through reduced waste disposal costs because of the use of reprocessed devices in 2021. This includes a significant fraction of single-use device reprocessing, which is likely to impact the market's growth significantly.

-Additionally, growing demands for recycling and reusability due to factors such as rising awareness among the public and

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campaigns from various non-governmental organizations (NGO) that are working in favor of reducing medical waste and increasing the recycling measure is also expected to boost the growth of the single-use medical device reprocessing market during the forecast period. For instance, in May 2022, Innovative Health, LLC received clearance to reprocess the Philips Eagle Eye Platinum digital IVUS (intravascular ultrasound) catheter. This clearance effectively marks Innovative Health's entry into the cath lab space, a move that will dramatically increase the potential cost savings of hospitals through reprocessing.

-Thus, due to the cost-saving initiatives by the hospitals by opting for reprocessing and the strategic activities of the key players, the studied market is expected to grow significantly during the study period. However, potential material alteration during reprocessing and cross infection with reprocessed devices and a general notion regarding the quality of reprocessed single-use medical devices among healthcare providers are expected to impede the growth of the studied market.

Single-use Medical Device Reprocessing Market Trends

Sequential Compression Sleeves Segment is Expected to Hold a Significant Market Share Over the Forecast Period

- Sequential compression sleeves are designed to increase venous blood flow in patients with deep vein thrombosis and pulmonary embolism. Compression sleeves are considered reusable, as they can withstand the necessary cleaning and sterilization process. Factors such as an increase in pulmonary embolism and a rise in reprocessing of sequential compression sleeves.

- Sequential compression sleeves are used widely worldwide due to the high burden of diseases such as deep vein thrombosis and pulmonary embolism and are further expected to increase over the years. For instance, according to the June 2022 update of the Centers for Disease Control and Prevalence, deep vein thrombosis (DVT) and pulmonary embolism (PE) may afflict as many as 900,000 people annually in the United States, but the exact number of victims is unknown. Hence, due to the high number of DVT and PE cases, the demand for reprocessing of compression sleeves rises to reduce the cost of multiple purchases, which is likely to augment the segment growth over the forecast period.

- Moreover, an increase in strategic activities by the global key players is likely to fuel the market growth over the forecast period. For instance, in May 2022, Cooper began the reprocessing of its sequential compression device (SCD) sleeves in the hospital to reduce hospital waste. Furthermore, an increase in expenditure on medical devices is further expected to create a demand for reprocessing of the devices, thereby fueling the segment growth over the forecast period.

- Furthermore, as per the report published by AMDR in September 2021, reprocessing single-use devices is another way to improve sustainability through the reuse of products, minimizing waste and associated costs. It saves an estimated USD 471 million in costs in Europe, the United States, and Canada and approximately 7,000 tonnes of waste.

- Hence, owing to the high prevalence of diseases like DVT and PE and the increase in the reprocessing of sequential compression sleeves by the key players, the studied segment is likely to witness significant growth over the forecast period.

North America is Expected to Witness a Significant Growth Over the Forecast Period

- North America is expected to witness significant growth in the single-use medical device reprocessing market due to the increasing cost of reusable medical devices and the rising prevalence of cardiovascular diseases in the region. Also, a rise in surgical procedures and increased acceptance of reprocessed single-use devices are further likely to drive market growth in North America.

- The rising prevalence of chronic disease in the United States has resulted in a significant increase in surgical procedures in recent years. Hospitals and other healthcare facilities are increasingly investing in reprocessed medical devices instead of brand-new ones for surgical interventions due to cost savings. For instance, according to the article update published in January

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2023 in the National Library of Medicine, more than 1,000,000 cardiac catheterization procedures are performed annually in the United States¹. Thus, owing to the increase in catheterization procedures in the United States, the demand for single-use reprocessing is likely to rise in order to reduce the burden of purchasing medical devices like catheters, thereby fuelling the market growth over the forecast period.

- Furthermore, breast pump kits, ventilator circuits, and burrs (drill bits used to cut teeth or bone) are among the most used reprocessed. Single-use medical devices (SUMDs) in Canadian hospitals. SUMDs are reprocessed in-house by most healthcare facilities; since third-party reprocessing is not regulated in Canada, Canadian hospitals are outsourcing their reprocessing to FDA-approved third-party reprocessors in the United States. Health Canada does not currently regulate reprocessed single-use devices or the third-party companies that are reprocessing these devices for Canadian hospitals. Whether or not to reprocess a single-use device is determined by the territorial and provincial health ministries as well as hospital boards. Moreover, the launch of new products and strategic expansion in the region also indicates that there is a rising demand for reprocessed medical devices, which is expected to drive the market. For instance, in November 2022, Cardinal Health expanded its single-use device reprocessing facility in Riverview, Florida, with a capacity of 100,000 square feet. Thus, owing to such strategic expansions by the key players, the demand for reprocessing of single-use medical devices is likely to rise, thereby fueling the market growth over the forecast period.

- Thus, due to the increase in cardiac surgical procedures and the rise in strategic expansions, the studied market is expected to grow significantly in the North America region during the study period.

Single-use Medical Device Reprocessing Industry Overview

The studied market is fragmented and moderately competitive. Globally, the major players control a significant share of the studied market. They are involved in new launches, acquisitions, and collaborations with others to have the edge over the studied market. The major global players include Medline Industries Inc., Arjo, NEScientific Inc., Johnson & Johnson (Sterilmed Inc.), SteriPro, Stryker Corporation, and Innovative Health.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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