Global Medical Simulation Market Outlook: 2013-2020

Description: With the healthcare delivery and services are undergoing dramatic changes due to the growing need to curtail healthcare costs, decreasing state supports, and rising market competition; there is rising need to study the impact of these changes well ahead. The rapidly evolving medical simulation market provides medical students, doctors, nurses, and other healthcare professionals with various simulation products and services to complement the replication of reality allowing exploration of possible changes, experiencing situations that otherwise will not be possible. At the same time, cutting edge web-based simulation, virtual worlds, and other innovative technologies are being introduced into the continuum of academic and professional learning. The major end-users such as hospitals, medical schools, military, emergency medical services, voluntary organizations, and other institutions in the private and public sectors allow their professionals to learn and rehearse an increasing list of procedures by using medical simulation products and services.

Fueled by the growing focus on patient safety, continuous technological advancements, growing need to curtail healthcare costs, and increased pressures on educators; the global medical simulation market is projected to grow at a CAGR of 14.8% from 2015 to 2020. In spite of these driving forces, medical simulation did not gain widespread acceptance in the recent past, principally for the reasons of high cost of simulators and reluctance to adopt new training methods. These factors are still expected to restrain the growth of the global medical simulation market across the globe during the forecast period to a certain extent. Moreover, limited availability of funds, especially in the developing and underdeveloped countries further restricts the growth of this market.

The research report on the medical simulation market provides comprehensive analysis of the global market with a country level analysis and helps in understanding the driving forces for the growth of this market. The report also provides analysis of major product and service segments such as patient simulators, task trainers, procedural skills trainers, web-based simulation, audiovisual solutions, and simulation training services. The procedure skills trainers market is further sub-segmented into IV simulators, Endovascular trainers, Airway Management Products, Orthroscopy Trainers, Laparoscopy trainers, Dental Trainers, and other procedural/Surgical Trainers. Similarly, the simulation training services market is categorized into Educational Services, Hospital Services, and other vendor-based services. The major end-users of the medical simulation products and services are analyzed by categorizing into healthcare education, hospitals, military, emergency medical services, and voluntary organizations. Market size estimates and forecasts for the period 2015 to 2020 has been provided for each segment and its sub-segment, in terms of USD million, calculating growth rates from 2015 to 2020, considering 2014 as the base year for calculations.

The global medical simulation market is segmented by geography as North America, Europe, Asia-Pacific, and Rest of the World (RoW). These regions are further analyzed at a country level with a detailed qualitative and quantitative analysis.

North America is the major market in the global medical simulation market and is expected to dominate this market during the forecast period, with the U.S. contributing a major share, followed by Europe, and Asia-Pacific. On the other hand, the Asian market, especially India and China, is expected to witness a boost in demand for medical simulation products and services and are poised to register maximum growth over the next five-six years, as a result of their economic development, rising awareness of patient safety in these countries, huge patient base, and the growing focus of the global medical simulation players in these markets.

The global medical simulation market is fragmented with the presence of various global and local players. The patient simulators and task trainers market is mainly dominated by Laerdal Medical and CAE Healthcare whereas, Simbionix USA Corporation (3D Systems Inc.) have noted significant developments in the recent years. Other major players in this market are Simulalids Inc., Gaumard Scientific, Kyoto Kagaku Co., Ltd, Limbs and Things, Ltd, Education Management Solutions, Adam.Rouilly Limited, Altay Scientific S.p.A., IngMar Medical, Moog Inc., Surgical Science Sweden AB, KaVo Dental GmbH, Medical Simulation Corporation, Simulab Corporation, Yuan Technology Limited, and Mentice AB.
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