Organ Transplantation Market and Economic Analysis

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Introduction:

The healthcare industry has revolutionized multiple dimensions over time to cope with emerging challenges. In this context, organ transplantation has achieved tremendous progression through hallmark improvements in various aspects including organ preservation, surgical procedures, and pharmaco-immunologic trends. Hence, it has explored critical pathways by which severe organ failure is successfully managed around the globe (Yang et al., 2022). In the case of the organ transplant organization, a detailed market and economic overview are necessary to highlight significant aspects relating to the transplant perspectives. The modern complex and highly competitive market scenarios need an immediate examination of the organization concerning proactive management efforts, careful estimations, transplant adjustment resilience, available resources, and elimination of all ongoing and future threats. In addition, the introduction of timely initiatives, adoption of modern innovations, availing partnership opportunities, diversification of programs, and pointing out hierarchical issues with possible solutions may increase the progress level manifold. All these dimensions are highly correlated with economic trends in the market and their relative impacts on organ transplantation. So, there is a need to reinforce the strengths and transition weaknesses into potential opportunities for high-level development. However, this paper will explore the summative assessment covering the identification of major emerging economic trends in the organ transplant industry and its evaluated summary. Meanwhile, this report will also highlight the evaluation of the economic situation in the market along with the organizational influence on economic and financial aspects, emphasizing the organ transplant industry in light of the completed SWOT analysis.

Economic Trends Summary:

The healthcare market, especially the domain of organ transplantation, owes multiple economic trends, and these trends differ from place to place according to the needs of specific localities. The primary drivers in this particular sphere revolve around the beneficial phases of healthcare organizations around the country, mainly financial impacts. In the current market scenario, the major emerging economic trends may include cost, quality, access to transplant opportunities, affordability potential of customers, and safety ratio associated with the organization (Salimian & Mousavi, 2022). In this context, the completed SWOT analysis of organ transplantation can determine how these trends imply lasting impacts concerning economic or financial grounds. Each year, the number of transplants in various organ domains is roughly estimated from 4000 to 6000 in the USA, which may generate an economic revenue of millions of US dollars. Similarly, quality and patient access to organizations have the strength to increase profit in the future. A massive streamlined patient flow in the organ transplant organization allows the administration to focus on scheduling, billing, and executing the surgical plans. Such an economic trend tends and force the organization to ensure patient care as their top priority. In addition, another economic trend in the market that may shape the market's face in coming years is the safety of patients as well as the donor. The primary pillar to meet this end in the future will revolve around the availability of professional staff and professional surgeons. According to SWOT analysis, the organ transplant market has the tendency as well as the potential to improve the outcomes of the customer community by providing sufficient treatment plans and medication management. All the patients who consult the organization for organ transplants have a chronic history and in such cases, safety and acute care becomes their utmost priority. Hence, increasing staff efficiency will become a leading and major economic trend in the healthcare market.

Evaluation: Economic Trends:

The organ transplantation market has chased the economic trend at the estimated rate of USD 12.4 billion globally in the year of 2021. However, the syndicate estimation of health, economics, and business experts depicts this value to touch the milestone of USD 30.9 billion annual growth by the year 2030. Meanwhile, the global worth and range of the market are expanding day by day to meet the needs of chronic patients. The professionals who comprehend the trend fluctuation in the healthcare market have reportedly examined that high-quality leaders in the organ transplantation industry may introduce new horizons (Selim et al., 2022). However, to determine the beneficial or harmful aspects of the organization concerning these economic trends, it is mandatory to analyze them under the light of SWOT analysis. By coping with the challenges and benefiting from strengths and opportunities, these trends can prove to be of utmost benefit to the organization.

For example, the financial trends of cost and affordability potential of customers have deep roots in transplant overall steps. For example, effective transplanting accompanies the finding of a healthy donor, organ preservation, and surgical procedures and after lashes of this complex operation perspective. All these steps increase the cost of organ transplantation. It is pertinent to mention that such costs may vary according to the locality as well as the concerned organ. For example, in 2020, a heart transplant was the highest-cost procedure with $1664800 in the US, while the cornea transplant was of the lowest rate with $ 32500 in the market. While the donors' and recipients' rates may accumulate about twenty-five thousand in number including on-board and waiting slots. By keeping in view the SWOT analysis of the organization, the comprehensive organizational structure as a strength may cause miracles. In other words, the magnificent structural, as well as partnership strength dimension, will succeed in attracting a massive patient community in the future.

Furthermore, the primary concern of the patient community is quality-based and quick services, which are directly associated with the economy floating in the market. In this context, organ transplant has much potential as the gap between patients awaiting transplantation and donors has increased manifold and is expanding day by day (Selim et al., 2022). By minimizing this gap, organizations have the opportunity to boost their economic benefits. Moreover, the strategic goals of the organization have a vital determination of patient safety and the safety of donors. The reliability in this context may leave impeccable imprints on this challenging aspect. The safety trend has become the top priority of the organization, and for this reason, it has diversified its business relations with multiple partners to ensure this utmost need. In a precise manner, by examining the economic trends in the market in alliance with the SWOT analysis, it can be inferred that the organization will benefit from its services. Such beneficial dimensions would be fruitful for both organ transplant service providers and the customer community as well.

Evaluation: Economy in the Market:

The American Hospital Association has estimated that about one-quarter of the hospitals in the USA will connect to provide organ transplant services. In almost every state, the service would be executed to cover large patents but the waiting list has numerous numbers to be covered (Wahid et al., 2021). The huge chunk of waiting customers provides an opportunity to provide services at large ends of the country by making suitable plans. However, having a look at the SWOT analysis, it is evident that organ transplantation has to see future competition in the dimensions of technology adoption and expert surgery staffing. The organization has the splendorous opportunity to meet this end by utilizing 3D printing technology along with a collection of Lab requirements in residential areas (Reichenbach, 2022). In this context, the trends varying from locality to locality must be considered a priority with comprehensive planning.

Moreover, the economy has faced tremendous change around the globe as well as in the country, but organ transplant care has not altered from traditional ways. By adjoining these services to a comprehensive system of insurance, the cost, quality, affordability, safety, and care on the part of patients can be reduced. While profits on the part of the organization can provide opportunities. The only threat concerning these economic trends in light of SWOT is the late adoption of modern technology and delayed execution of plans. The only successful way is to take action accordingly.

Organization’s Influence on Economics:

The economic cycle in a society comprised of people and the government needs some business growth ventures to meet the needs. In this context, the organ transplantation organization has immense impacts on the surrounding area and beyond as well. About 74% of living donors’ populace have reported their hand-to-mouth conditions, and their life support is associated with the donation of organs (Pamecha et al., 2019). Similarly, the US government has planned to transform the transplant system to enhance fairness, equity, and performance. Concerning this change, to reduce the burden from the recipient’s shoulders, various charity-based organizations are working to fund the transplantation. So, all the sectors, including donors, recipients, service provider organizations, and charity groups, have come close to each other. In this way, the economy and finance are going to float among different sectors of society, leading to equity and fairness. Hence, the organization has improved the economic fabric of the areas in the current scenario.

Conclusion:

From the above discussion, it can be concluded that healthcare services in the domain of organ transplants are rapidly growing. The primary responsibility of the health organization is to provide the best quality and most efficient care to a huge chunk of patients. The economic trends in this context may revolve around cost, quality, safety, affordability, and access to transplant services. In the light of SWOT analysis, these trends have enormous beneficial aspects for the organization and have ample opportunities to excel and compete in the market. The need of the hour is to execute the strategic plans in time to achieve the desired goals.

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