

2021 Medical Devices Research Review

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Abstracts

Report Highlights:

The global contract manufacturing of medical devices market should reach \$108.6 billion by 2025 from \$68.0 billion in 2020 at a compound annual growth rate (CAGR) of 9.8% for the forecast period of 2020 to 2025.

The global oncology diagnostics market should reach \$128.3 billion by 2025 from \$86.7 billion in 2020 at a compound annual growth rate (CAGR) of 8.1% for the forecast period of 2020 to 2025.

The global dermatology devices market should reach \$15.1 billion by 2025 from \$11.1 billion in 2020 at a compound annual growth rate (CAGR) of 5.3% for the forecast period of 2020 to 2025.

The healthcare industry has grown despite the challenging economic conditions in recent years. The industry draws a great deal of attention and scrutiny from the public and government and is currently undergoing many changes due to increased focus on regulations. These changes can be seen across many countries. The U.S., the largest market for healthcare, is leading the trend with changes intended to make healthcare more affordable to the masses. Opportunities for the healthcare industry are manifold with the appearance of new markets, which are located mainly in emerging economies with varying needs.

Increasing healthcare expenditures and the growth of emerging economies have increased the demand for technologically superior medical devices. Additionally, the introduction of more stringent regulations, specifically in the developed markets of the U.S. and Europe, has forced medical device manufacturers to launch advanced devices

that include new materials, a focus on in-depth indications and the ability to produce additional new data.

Furthermore, technically sophisticated medical devices are needed for clinical research, as the market is highly competitive and companies must continuously reinvent their product portfolios to enter new markets and place themselves as significant players in the healthcare system. Presently, there is a shift toward a value-based healthcare market where price and purchase decisions are based on outcomes. This has further resulted in increased scrutiny of technology of devices and, consequently, the degree of competition has risen.

The medical device industry is a multi-billion-dollar industry whose outlook is supposed to rise in the coming years. These devices treat and diagnose a multitude of patient conditions and work much better than drugs. Hospital care is growing, and the medical device industry is being looked at to provide low-cost technology for home healthcare. Now, the industry seeks healthcare medical devices that can be used by individuals with unskilled healthcare experience. The need for modern technology, equipment and devices can be leveraged through medical device equipment as medical equipment manufacturers seek to create better-quality healthcare solutions.

The market today is worthy of close investigation as it deals with fallout from COVID-19. The global pandemic has impacted the medical device industry both positively and negatively.

The above reasons are compelling enough to analyze and research the medical device market, as the market has tremendous growth potential.

This report provides a sampling of the types of quantitative market information, analysis and guidance that has been aiding business decision making since the inception of BCC Research in 1971. It includes highlights from these reports published in 2021 -

MDS038A Negative Pressure Wound Therapy (NPWT) Devices: Global Markets.

MDS039A Contract Manufacturing of Medical Devices: Global Markets.

MDS043A Bioprocess Filtration: Global Markets.

MDS044A COVID-19 Diagnostics and Kits: Global Markets.

MDS046A Oncology Diagnostics: Global Markets.

MDS047A Vaccine Delivery Devices: Global Markets.

MDS052A Healthcare Virtual Assistants Market.

MDS041A Behavioral Health Software: Global Markets.

MDS042A Dermatology Devices: Global Markets.

MDS036A Global Orthodontic and Orthopedic Market.

We hope you find this Research Review valuable, and we look forward to serving our customers' medical device market research needs.

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