

2024 Medical Devices Research Review

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Abstracts

Research Review Scope

The medical device industry has grown despite the challenging economic conditions in recent years. The industry draws much 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 medical device market, is leading the trend with changes intended to make healthcare more affordable. Opportunities for the medical device industry are manifold with the appearance of new markets 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. 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 the technology of devices, and consequently, the degree of competition has risen. Some of the major players in the medical devices market include Medtronic, Abbott, Johnson & Johnson Services Inc., Siemens Healthineers AG, GE Healthcare, Boston Scientific Corp., BD, Stryker, Cardinal Health, Koninklijke Philips N.V., Danaher Corp., Baxter, B. Braun SE, Alcon Vision LLC., Terumo Corp., Zimmer Biomet, and others.



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 many 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 individuals with unskilled healthcare experience can use. The need for modern technology, equipment, and devices can be leveraged through medical device equipment as manufacturers seek to create better-quality healthcare solutions.

Today's market is worthy of close investigation as it deals with the fallout from COVID-19 and how the global medical devices market is after the post-COVID-19 pandemic. 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.

Research Reviews from BCC Research provide market professionals with concise market coverage within a specific research category. This 2024 Medical Devices Research Review provides a sampling of the type of quantitative market information, analysis, and guidance that BCC Research has been developing since its inception in 1971 to help its customers make informed business decisions. This Research Review includes highlights and excerpts from the following reports published by BCC Research in 2024:

HLC062E Elder Care Services and Assistive Devices: Global Markets.

PHM045F Global Markets for Drug-Device Combinations.

MDS010C Medical Devices Industry: Competitive Landscape.

HLC071E Infusion Pumps and Devices: Technologies and Global Markets.

HLC170F Medical Devices: Technologies and Global Markets.

HLC129B Microelectromechanical Systems (MEMS) in Global Medical Markets.

HLC083D Ophthalmic Devices, Diagnostics and Surgical Equipment: Global



Markets.

HLC154C Surgical Equipment: Technologies and Global Markets.

HLC192D Wearable Medical Devices: Technologies and Global Markets.

After you survey the excerpts in this Research Review, we encourage you to follow up on these topics by checking out the full market research reports associated with each topic. BCC Research looks forward to serving your market intelligence needs in the future.



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