

Global Medical Device Design and Development Services Market Size study & Forecast, by Services (Designing & Engineering, Machining, Molding, Packaging) by Medical Devices (Cardiovascular Devices, POC Diagnostic Equipment, Hb1Ac Testing, Drug Delivery Devices, Orthopedic Devices, Dental Devices, Surgical Devices, Imaging Devices, Sleep & Respiratory Devices, Ophthalmology Devices, Endoscopy, Diabetes Care, Cochlear Implants, Neurostimulators and others), by Therapeutic Area (Cardiovascular, Diagnostic, Others), by End-use (Medical Device Companies, Biotechnology Companies) and Regional Analysis, 2023-2030

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Abstracts

Global Medical Device Design and Development Services Market is valued approximately at USD 9.13 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 13.2% over the forecast period 2023-2030. Medical device design and development services involve the comprehensive process of creating and bringing innovative medical devices to market. These services encompass various stages, starting from conceptualization and design to prototyping, testing, and regulatory compliance. Medical device design and development services play a crucial role in bringing innovative and life-saving technologies to market, improving patient care, and advancing healthcare outcomes. The Medical Device Design and Development Services market is expanding because of factors such as increasing

healthcare expenditure, rising outsourcing for device development, and increasing incidence of chronic diseases.

The increasing incidences of chronic diseases is a significant driver behind the growth of the Medical Device Design and Development Services Market. As the global population ages and lifestyles evolve, there has been a notable rise in chronic conditions such as diabetes, cardiovascular diseases, and respiratory disorder. The International Diabetes Federation stated that India has an anticipated 74,194.7 thousand cases of diabetes in 2021, and that figure is expected to increase to 92,973.7 thousand cases by 2030. Furthermore, the Robert Wood Johnson Foundation reports that there were 157 million cases of chronic illness in the United States in 2020, with an expected rise to 171 million cases by 2030. Furthermore, International Agency for Research on Cancer (IARC), estimated that by year 2040 there would be around 27.5 million new cases across the globe from 1.9 million new cases in year 2021. As the prevalence of chronic diseases continues to escalate globally, the demand for cutting-edge medical devices and the services that bring them to market is poised for sustained growth, positioning the Medical Device Design and Development Services Market as a crucial player in the healthcare innovation landscape. In addition, the rise in telehealth and home healthcare and increasing investment in research and development are some factors creating new opportunities to the market growth. However, the Stringent regulations and compliance requirements in the healthcare industry stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Medical Device Design and Development Services Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific dominated the market pace in year 2022. The significant market share in the region can be attributed primarily to the evolving business model of outsourcing medical device activities and research and development (R&D). This is particularly evident due to the cost-efficiency provided by medical device design and development firms in countries such as India and China, elevating region market share. Additionally, the increasing demand for advanced medical devices, favorable pricing dynamics, and the upsurge in local manufacturing activities contribute to a heightened market demand. This, in turn, nurtures innovation and technological expertise within the region. Furthermore, the growth is fueled by factors such as cost-effective manufacturing, a broad spectrum of intricate and evolving regulatory requirements in the medical device domain, and a well-established manufacturing infrastructure for medical device design and development services. Moreover, North America is the fastest growing region in 2022. The market in the region is driven by factors such as rising healthcare infrastructure, expanding presence of established

manufacturing companies, and increasing spending on healthcare devices development and active government support to the industry.

Major market player included in this report are:

Flex Ltd. (formerly Flextronics)

Integer Holdings Corporation

Jabil, Inc.

Celestica, Inc.

Plexus Corp

Sanmina Corporation

Nordson Corporation

TE Connectivity Ltd

Integer Holdings Corporation

Accellent Inc.

Recent Developments in the Market:

In May 2023, Nouslogic Telehealth, Inc. and DeviceLab unveiled a strategic collaboration aimed at jointly developing and marketing cutting-edge wireless medical devices and remote patient monitoring systems.

In January 2023, ClariMed, Inc., introduced its MedTech services partner, adopting an integrated and human-centric approach to guide the product development of medical devices.

Global Medical Device Design and Development Services Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered – Services, Medical Devices, Therapeutic Area, End-use, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Services:

Designing & Engineering

Machining

Molding

Packaging

By Medical Devices

Cardiovascular Devices

POC Diagnostic Equipment

Hb1Ac Testing

Drug Delivery Devices

Orthopedic Devices

Dental Devices

Surgical Devices

Imaging Devices

Sleep & Respiratory Devices

Ophthalmology Devices

Endoscopy

Diabetes Care

Cochlear Implants

Neurostimulators

others

By Therapeutic Area:

Cardiovascular

Diagnostic

Others

By End-use:

Medical Device Companies

Biotechnology Companies

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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