

Global Medical Device Testing Market Size study, by Service Type (Testing Services, Inspection Services, Certification Services), By Sourcing (In-house, Outsourced), by Device Class (Class I, Class II, Class III), by Technology (Active Implant Medical Device, Active Medical Device, Non-Active Medical Device, Invitro Diagnostic Medical Device, Ophthalmic Medical Device, Orthopedic and Dental Medical Device, Vascular Medical Device, Other) and Regional Forecasts 2020-2027

https://marketpublishers.com/r/GD74F72728BEEN.html

Date: August 2020

Pages: 200

Price: US\$ 3,218.00 (Single User License)

ID: GD74F72728BEEN

Abstracts

Global Medical Device Testing Market is valued approximately at USD 8.9 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 4.8 % over the forecast period 2020-2027. Medical devices are subject to stringent regulatory requirements, because it is important to ensure the effectiveness and health of medical equipment. It is also compulsory for each product to conform with national and international requirements before entering the market. In order to provide customers with consistency and secure service, a rigorous check is carried out before the products are put on the market. The test is conducted in two forms, the first in-house test, where all experiments are done under the umbrella of the producer and his staff. As a result of growing demand for safety and better customer care, the global market for medical device testing services anticipated to expect phenomenal growth in the future. Increasing requirement for validation and verification of medical devices along with obligation of rigorous government regulations are prominent factors of the market growth. However, long lead time for overseas qualification tests is creating significant



challenge in the market growth. Apart from this, the key players of global Medical Device Testing market have adopted various strategies to gain competitive advantage including product launch, mergers and acquisition, partnerships and agreements, investment, funding and others. For instance, In October 2019, T?V S?D signed a Memorandum of Understanding (MOU) with the NUS Center for Additive Manufacturing (AM.NUS) at the National University of Singapore (NUS) to facilitate research and development initiatives in the field of 3D printing biomedical devices for clinical trials. In June 2020, Intertek reported the extension of its personal protective equipment offerings to include the pre-certification testing of N95 respirators to the specifications laid down by the National Institute for Occupational Safety and Health (NIOSH). With these new programs, Intertek has also extended its strategies and tools to support consumers and the global community during the COVID-19 pandemic.

The regional analysis of global Medical Device Testing market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to Strict regulations have been established by the governments to maintain quality and safety standards in the industry. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such rising per capita income among the middle class, growing consumer awareness regarding the importance of certification would create lucrative growth prospects for the Medical Device Testing market across Asia-Pacific region.

Major market player included in this report are:

SGS

Eurofins Scientific

Bureau Veritas

Intertek

T?V S?D

DEKRA

BSI

T?V Rheinland

Elements Material Technology

Envigo

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also



caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available 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 Service Type:

Testing Services

Inspection Services

Certification Services

By Sourcing:

In-house

Outsourced

By Device Class:

Class I

Class II

Class III

By Technology:

Active Implant Medical Device

Active Medical Device

Non-Active Medical Device

In-vitro Diagnostic Medical Device

Ophthalmic Medical Device

Orthopedic and Dental Medical Device

Vascular Medical Device

Other

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific



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India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018 Base year – 2019 Forecast period – 2020 to 2027

Target Audience of the Global Medical Device Testing Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors



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COMPANIES MENTIONED



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