

Global Medical Device Testing Market Size study & Forecast, by Service Type (Testing Services, Inspection Services, Certification Services, Others), by Sourcing Type (In-house, Outsourced), by Device Class (Class I, Class II, Class III), by Technology (Active Implant Medical Devices, Active Medical Devices, Non-active Medical Devices, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Medical Device Testing Market is valued at approximately USD XX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XX% during the forecast period 2023-2030. Medical device testing is the process of evaluating and verifying the safety, efficacy, and performance of medical devices. This is a crucial step in the development and regulatory approval of medical devices before they can be introduced into the market and used in healthcare settings. The main goals of medical device testing are to ensure that the devices meet specific standards, operate as intended, and pose minimal risks to patients and users. The key factors driving the market growth are stringent regulatory requirements, expansion of the global healthcare industry, increasing emphasis on validation and verification of medical devices, and shift toward outsourcing of medical device testing services that are anticipated to support the market growth during the forecast period 2023-2030.

Additionally, the growing healthcare industry plays a significant role in supporting the growth of the medical device testing market. As the healthcare industry expands, there is a rising demand for various medical devices such as diagnostic equipment, implants, and monitoring devices. This increased demand for medical devices necessitates

rigorous testing to ensure their safety, efficacy, and compliance with regulatory standards. According to Statista, in 2020, the global hospital market was valued at USD 3.40 trillion; in 2022 the number reached 3.93 trillion and it is anticipated to reach USD 4.40 trillion by 2025. As a result, the growing healthcare industry is anticipated to support the market growth. Moreover, technological advancements in medical device testing and growing healthcare expenditure are anticipated to create lucrative opportunities for the market over the projected period. However, the high cost of medical devices stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Medical Device Testing Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the robust research & development activities, increasing adoption of advanced technologies, and rising demand for healthcare services. Whereas, the Asia Pacific is expected to grow with the highest CAGR over the forecast period, owing to factors such as the growing focus on increasing production of high-end medical devices, rising concerns regarding product safety and regulatory compliance, increasing demand for medical devices, and rising need for robust testing procedures.

Major market player included in this report are:

SGS (Soci  t   G  n  rale De Surveillance SA)

Eurofins Scientific

Bureau Veritas

Element Materials Technology

Gateway Analytical

Medistri Sa

North American Science Associates, Llc (Namsa)

Wuxi Apptec

Laboratory Corp of America Holdings (LabCorp)

Charles River Laboratories

Recent Developments in the Market:

In January 2022, T?V S?D enhanced its medical device testing facility in New Brighton, Minnesota, with a state-of-the-art laboratory. This advanced facility offers an extensive array of chemical and biological testing services for medical devices, complementing T?V S?D's existing capabilities in active medical device testing.

Global Medical Device Testing 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 – Service Type, Sourcing Type, Device Class, Technology, 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 Service Type:

Testing Services

Inspection Services

Certification Services

Others

By Sourcing Type:

In-house

Outsourced

By Device Class:

Class I

Class II

Class III

By Technology:

Active Implant Medical Devices

Active Medical Devices

Non-active Medical Devices

IVD Medical Devices

Ophthalmic Medical Devices

Orthopedic Medical Devices

Vascular Medical Devices

Others

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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