

Global Medical Coatings Market Outlook to 2027

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Abstracts

Medical device need extra care to maintain its effectiveness and durability. The threats to these devices can be body fluids, moisture, and contamination, making the product not suitable for their respective functions. So, to protect them, coatings are applied, and these are called medical coatings. It offers relevant solutions for the majority of the substrates, including glass, plastics, rubber, etc. The medical devices which have medical coatings can be sterilized easily due to which it will have a good shelf life. Medical device coating is an integral part of the manufacturing process for various medical instruments, including catheters, guidewires, guide wires, and others. Medical devices such as implants can be coated with different thin film coatings to help the device function properly.

According to BlueQuark Research & Consulting, the global Medical Coatings market is expected to witness a significant growth rate during the forecast period. The ever-growing healthcare industry serves as the major driver for the medical coatings market. With the advancements in technology, invasive surgery methods are developing. They are less painful when compared to open surgeries. Even the surgery's accuracy rates are better than the open surgery techniques due to fewer complications while performing the surgery. To perform these invasive surgical methods, many lightweight medical devices are needed, such as Intravascular catheters, balloon angioplasty catheters, angioplasty catheters, guidewires, etc, that can easily navigate through sensitive parts of the body. These devices are primarily used during surgeries in cerebrovascular, cardiovascular, and peripheral vascular systems. So these devices need coatings in order to work effectively. However, the coatings are quite expensive and have substantial upfront costs due to existing patents in the market. This can hinder the growth of the market. Furthermore, the high cost of raw materials may restrict growth.

On the basis of type, antimicrobial coatings are likely going to dominate the market. The

prevention of bacteria growth on surfaces is of prime concern, and these coatings can improve hygiene in healthcare facilities. Due to the ongoing Covid-19 pandemic, extra care must be taken while carrying out duties in the hospital or clinics. This can serve as an opportunity for this segment. Hydrophobic coating is used in many medical equipment to prevent the accumulation of water and other liquids. Arthritis, cancer, and cardiovascular disease are all on the rise, which may have a big influence on the worldwide medical device industry.

Globally, the North American region is estimated to have the highest market share in global medical device coating market due to advancements in the healthcare industry. The United States has the largest medical devices industry in the world. The government spends huge amounts to ensure proper healthcare facilities are provided to its citizens. Moreover, the increasing demand for home healthcare can serve as an opportunity for the market in this region. India is one of the top 20 medical equipment markets in the world. In 2020, India's medical devices market was worth USD 11 billion, and by 2024, it is anticipated to be worth USD 65 billion.

The global market for Medical Coating is partially fragmented. The major players in the global Medical Coatings market are AST Products Inc., Biocoat Incorporated, DSM, Hydromer Inc., Precision Coatings Company Inc., among others.

Global Medical Coatings Market report provides deep insight into the current and future state of the Medical Coatings market across various regions. The study comprehensively analyzes the Medical Coatings market by segmenting based on coating type (Antimicrobial Coating, Antithrombogenic Coating, Hydrophilic Coating & Other types), application (Medical Device, Medical Equipment & Tools, Medical Implants, Protective Clothing & other applications), and Geography (Asia-Pacific, North America, Europe, South America, and Middle-East and Africa). The report examines the market size, market drivers, and restraints, along with the impact of Covid-19 on the market growth in detail. The study covers & includes emerging market trends, developments, opportunities, and challenges in the industry. This report also covers extensively researched competitive landscape sections with profiles of major companies, including their market shares and projects.

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