

Medical Device Testing Market: Segmented: By Service Type (Testing Services, Inspection Services, Certification Services), By Sourcing Type (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 Medical Device Technologies), And Region – Global Analysis of Market Size, Share & Trends For 2019–2021 And Forecasts To 2031

<https://marketpublishers.com/r/M377EEAB6C66EN.html>

Date: June 2022

Pages: 254

Price: US\$ 4,950.00 (Single User License)

ID: M377EEAB6C66EN

Abstracts

[170 + Pages Research Report] Medical Device Testing Market to surpass USD 20.7 billion by 2031 from USD 9.8 billion in 2021 at a CAGR of 7.8% in the coming years, i.e., 2021-2031.

Product Overview

Process of establishing that medical equipment will work reliably and safely in use is known as medical device testing. Design Validation Testing is used extensively in the creation of new products. Performance testing, toxicity and chemical analysis, and human factors and clinical testing are all examples of this. Continuous quality assurance testing is usually restricted. Dimensional checks, certain functional testing, and package verification are frequently included. To effectively bring their goods to market, medical

device makers must adhere to severe regulatory requirements set forth by the US FDA, ISO, and ASTM International.

Market Highlights

Global Medical Device Testing Market is anticipated to project a remarkable CAGR of 7.8% by 2031

Several market drivers include the synchronization of standards, rising medical device use in emerging nations, and the expanding requirement for medical device validation and verification. Other factors driving the medical device testing market include the implementation of stringent government regulations, the growing tendency of outsourcing medical device testing services, and medical device standards.

Global Medical Device Testing Market: Segments

Testing Services segment is expected to grow with the highest CAGR during 2021-31

On the basis of Service Type, the global Medical Device Testing Market is fragmented into Testing Services, Inspection Services, and Certification Services. Among other things, the Testing Services category is expected to lead the market. Testing services in the medical device testing market ensure that goods meet quality, safety, and performance regulatory standards. Laboratories and research facilities provide testing services. Testing services help manufacturers improve the marketability of their medical equipment while also cutting pre-production expenditures.

In-Vitro Diagnostic Medical Device segment is expected to gain maximum traction during 2021-31

Global Medical Device Testing Market is classified on the basis of Technology into 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, and Other Medical Device Technologies. Over the projection period, the In-Vitro Diagnostic Medical Device sector is expected to lead. IVD brings substantial value to the therapy and medical diagnosis processes, improving public health at the same time. Infections are detected, medical diseases are diagnosed, and drug regimens are monitored using these devices.

Market Dynamics

Drivers

Stringent regulation by the Government is the key market booster

The market is primarily driven by the government's rising influence, which has resulted in an increase in demand for medical device verification and validation. In addition, the growing number of small medical device companies with little in-house expertise is fueling market expansion. Furthermore, advances in technology such as artificial intelligence (AI) and wearable products, along with a focus on real-time patient monitoring, have resulted in a complicated medical device ecosystem. To acquire marketing approval, these devices should go through rigorous testing under expedited settings.

Current Developments in the Medical Industry to Impact Positively

Constant technological advancements in the medical industry are expected to boost demand for testing services during the forecast period. The development and standardization of novel in-vitro test methods, especially for sensitization, cytotoxicity, and irritation, is also expected to drive market expansion. These are some of the most fundamental tests that all medical equipment must pass.

Restraint

High costs associated with the Medical Device Testing

Excessive regulations, mainly in the home environment, may act as a barrier to local device innovation. It has the potential to hinder domestic innovation by requiring new technology to go through a lengthy and expensive licensing process, adding expense and time to the cost of manufacturing medical equipment for local producers.

Global Medical Device Testing Market: Key Players

SGS SA

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

Toxikon, Inc

American Preclinical Services

Sterigenics International LLC

River Laboratories International Inc

Medical Device Testing Services

North America Science Associates Inc

Euro fins Scientific

Pace Analytical Services LLC

Intertek Group Plc

Other Prominent Players

Global Medical Device Testing Market: Regions

Global Medical Device Testing Market is segmented based on regional analysis into five major regions: North America, Latin America, Europe, Asia Pacific and the Middle East and Africa. The medical device testing sector is rapidly developing in APAC, due to rising per capita income among the middle class. Consumers are now alert and becoming aware of the significance of certification. India's medical device testing market is predicted to grow at the fastest rate over the forecast period. North America, on the other hand, holds the largest share of the global medical device testing market, thanks to stringent government regulations intended at maintaining industry quality and safety standards, which boosts demand for TIC services in the area.

Impact of COVID-19 on Medical Device Testing Market

A worldwide health and economic crisis has ensued from the COVID-19 calamity. As a result, some businesses have shut down their factories and suspended most of their operations. The COVID-19 epidemic in 2019 highlighted the even greater need for new low-cost medical devices. Manufacturers are investing heavily in testing these devices since they must meet stringent medical device regulations.

Global Medical Device Testing Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States, Mexico, and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Australia and Rest of Asia Pacific

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, South Africa, and Rest of Middle East and Africa

Global Medical Device Testing Market report also contains analysis on:

Medical Device Testing Market Segments:

By Service Type

Testing Services

Inspection Services

Certification Services

By Sourcing Type

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 Medical Device Technologies

Medical Device Testing Market Dynamics

Medical Device Testing Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Medical Device Testing Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2021 USD 9.8 billion

Revenue forecast in 2031 USD 20.7 billion

Growth Rate CAGR of 7.8% from 2021 to 2031

Base year for estimation 2020

Quantitative units Revenue in USD million and CAGR from 2021 to 2031

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Service Type, Sourcing Type, Device Class, Technology, and Region

Regional scope North America, Europe, Asia Pacific, Latin America, Middle East & Africa (MEA)

Key companies profiled

SGS SA, Toxikon, Inc, American Preclinical Services, Sterigenics International LLC, River Laboratories International Inc, Medical Device Testing Services, North America Science Associates Inc, Euro fins Scientific, Pace Analytical Services LLC, Intertek Group Plc, and Other Prominent Players.

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**The above given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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