

3D Printed Wearables Market Size, Share & Trends Analysis Report By Product Type (Prosthetics, Orthopedic Implants), By End-user (Hospital, Pharma & Biotech Companies), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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3D Printed Wearables Market Growth & Trends

The global 3D printed wearables market size is expected to reach USD 6.7 billion by 2030, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 8.0% from 2022 to 2030. 3D printed wearable technology has witnessed high adoption in the healthcare industry. Due to numerous technological innovations in the sector, the market is expected to witness significant growth over the forecast period.

The demand for 3D printing is on the rise due to technological advancements such as customization of products to fit a customer's requirement and low-cost 3D printed products. Moreover, numerous manufacturers have invested in the R&D of 3D printed wearables owing to increasing demand in the healthcare industry. Various companies such as Boeing have invested in 3D printing to gain a competitive advantage and reduce the overall manufacturing cost of an aircraft. It provides the opportunity to upsurge the life cycle of a product with the help of advanced technology.

The COVID-19 pandemic has negatively affected industry growth. The pandemic has adversely affected the business operations and financial condition of the market players. In the first quarter of 2020, the COVID-19 outbreak disrupted the global supply chain of raw materials and manufacturing parts of 3D printing products. These factors

resulted in an increase in the cost of the product due to the increase in the cost of raw materials and shipping charges. The third and fourth quarters of 2020 reflected a lucrative growth in the sales and revenue of the 3D printed products, which further improved due to the launch of advanced technological products at an affordable cost.

North America accounted for the largest revenue share of over 40.0% in 2021 owing to the increasingly aging population, and numerous technological innovations in the devices such as the new hybrid 3D printing technology developed in Wyss Institute at Harvard University that provides more precision at low-cost manufacturing, and increasing investment in R&D. In addition, an increase in the scope of biomedical applications, collaborations between academic institutions and hospitals, and widespread R&D activities at the industrial and academic level have fueled the industry growth. Also, the presence of major players in the region contributed to market growth.

3D Printed Wearables Market Report Highlights

The prosthetics product type segment dominated the market in 2021 with a share of over 35.0% owing to the increasing demand for prosthetics implants in developing countries

The orthopedic implants product type segment is anticipated to register the fastest growth rate of 10.2% over the forecast period

The hospital end-user segment accounted for the largest revenue share of over 35.0% in 2021 and is anticipated to maintain its dominance over the forecast period as wireless sensor devices to monitor patients' health are likely to increase the ease of patient administration and patient comfort

The pharma and biotech companies end-user segment is expected to register the fastest growth rate of 9.0% over the forecast period

North America held the largest revenue share of over 40.0% in 2021. This can be attributed due to the rapid increase in the development of wearable devices to meet the growing demand for efficient healthcare in the country

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