

Healthcare Additive Manufacturing Market Size, Share & Trends Analysis Report By Technology (Laser Sintering, Deposition Modeling), By Application, By Material, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Healthcare Additive Manufacturing Market Growth & Trends

The global healthcare additive manufacturing market size is expected to reach USD 9.9 billion by 2030, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 22.6% from 2022 to 2030. The healthcare additive manufacturing technology helps in producing complex designs easily, forming personalized products, eliminating the production step, and producing lightweight products, which, in turn, is fueling the market growth. Growing commercialization of the manufacturing process, rising investment by the government, and an increase in R&D in devices formed using additive manufacturing are key factors driving this market. There was a slowdown in the growth of the market at the start of 2020 due to the COVID-19 pandemic, but the market is expected to gain pace in the second half by fulfilling the growing demand for the manufacturing of medical devices, PPE kits, and face shields to fight against the pandemic.

The advantages of additive manufacturing over traditional production methods are driving its growing popularity. The utilization of modern technology, design freedom, dimensional precision, the use of a wide range of materials such as metal, plastics, and polymers, build speed and the capacity to construct complicated parts/geometry, such as cooling channels and honeycomb structure, are just a few of the advantages of

additive manufacturing. However, the main use of additive manufacturing in the healthcare industry is the production of implants and prostheses.

The growing geriatric population has led to an increase in orthopedic operations such as knee and hip replacements, which has resulted in the increased demand for the implants and prostheses leading to quicker manufacturing of these products, thus additive manufacturing plays a crucial role to meet the demand. Also, it helps in the manufacturing of prosthetic devices that help the patient regain lost parts of limbs and also help in regaining mobility post-amputation or stroke. The devices created by this technology are light in weight, unique, and can be designed easily. They also have good stiffness in regions where support is required and are flexible in regions where comfort is required.

The COVID-19 pandemic significantly impacted the market. Initially, manufacturing unit constraints caused by stay-at-home orders led to supply chain disruption and labor shortages. However, by compensating for the paucity of medicinal supplies by speeding up the manufacturing process, additive manufacturing is playing a crucial role in the fight against COVID-19. Over the projection period, this will propel the market forward. Medical device approvals are subject to demanding regulatory approvals, which may stifle growth.

Healthcare Additive Manufacturing Market Report Highlights

The laser sintering technology segment dominated the market with a revenue share of over 30.0% in 2021. This technology produces high-quality complex geometries in less time, which, in turn, is fueling the segment growth

Based on application, the medical implants segment accounted for the largest revenue share of over 30.0% in 2021

By material, polymers accounted for the largest revenue share of over 50.0% in 2021 as polymers reduce the cost of the manufacturing process, are flexible, and have a long life span

Asia Pacific is projected to register the fastest CAGR of 28.5% during the forecast period. This is due to the unmet needs of a large population and the economic development in the region

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