

Pediatric Medical Devices Market Size, Share & Trends Analysis Report By Product (Cardiology Devices, In Vitro Diagnostic (IVD) Devices, Diagnostic Imaging Devices), By End-user, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Pediatric Medical Devices Market Growth & Trends

The global pediatric medical devices market size is expected to reach USD 51.9 billion by 2030, expanding at a CAGR of 7.8% over the forecast period, according to a new report by Grand View Research, Inc. The rising prevalence of chronic diseases among children such as asthma, cystic fibrosis, diabetes, epilepsy, and technological advancements in pediatric medical devices are the major growth-propelling factors for the market.

Pediatric medical devices diagnose or treat diseases from birth through adolescence. The Federal Food, Drug, and Cosmetic Act consist of pediatric patients aged 21 or younger at the time of the treatment. In the U.S., the commercialization and development of pediatric medical devices lag significantly behind the medical devices for adults. In the last few years, only 24% of lifesaving medical devices have been approved by the FDA that can be used for childcare, and the majority of its users are 12 years and above.

The COVID-19 pandemic has put the medical device industry at the center with unparalleled demand for personal protective equipment, diagnostic tests, ventilators, and other critical medical supplies. However, the pediatric medical device industry is



highly impacted by the substantial decrease in the number of surgeries, many of which are being canceled or postponed so that hospitals and clinics can focus their resources on treating COVID-19 patients. The reopening of manufacturing units and supply-chain is expected to grow the market of pediatric medical devices.

The development and design of pediatric medical devices continue to be an exciting field. There are only a few pediatric devices than adult devices in the market which is forcing pediatric professionals to suggest alternative ways of treating children using devices mainly made for adults. Pediatric medical devices cover a wide range of indications and risks associated with child care. It also helps to reduce disease burden and improve the quality of life for many children.

Various innovation competitions took place to support new and advanced pediatric medical devices. For instance, since 2013, the "Make Your Medical Device Pitch for Kids" international competition has focused on supporting and identifying innovations that will make a substantial improvement in pediatric care.

Pediatric Medical Devices Market Highlights

The anesthesia and respiratory care devices segment is expected to showcase the fastest CAGR over the forecast period as it is a commonly used product among children

In Vitro Diagnostic (IVD) Devices segment held the largest share as of 2022 owing to the accurate and error-free diagnostic through the product

The pediatric clinics segment is expected to showcase lucrative CAGR over the forecast period as these clinics are especially focused on children's care

The hospitals held the largest share as of 2022 owing to the high number of patient admission in the hospitals



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