

# **U.S. Medical Device Outsourcing Market Size, Share & Trends Analysis Report By Services (Quality Assurance, Contract Manufacturing), By Application (Cardiology, Diagnostic Imaging, IVD), By Class, And Segment Forecasts, 2023 - 2030**

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## **Abstracts**

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### **U.S. Medical Device Outsourcing Market Growth & Trends**

The U.S. medical device outsourcing market size is expected to reach USD 58.5 billion by 2030, expanding at a CAGR of 11.5% during the forecast period, according to a new report by Grand View Research, Inc. This market is growing as a result of increased offshore trends, a rise in demand for high-tech medical devices, and stringent regulation for medical devices in the U.S.

The medical device industry has always been highly competitive, and categories such as coronary stents, orthopedic devices, and wound care are moving toward maturity. As high-impact scientific innovation in the above categories is difficult to achieve and is a time-consuming process, smaller companies are gaining market share by offering low prices and introducing innovative business models. Due to the convergence of mounting challenges and changing market dynamics, medical device manufacturers are likely to opt for outsourcing business models to reduce costs, manage business risks, and improve service delivery. This factor is expected to propel market growth over the forecast period.

The government authorities have escalated funds for the research and development of essential devices, thus driving the market. The majority of clinical research globally

devices are conducted in the U.S. alone according to Clinical Trials .gov. In case of the medical device also significant studies are conducted in the U.S.

For instance, as of February 2023, over 25033, research for medical devices was registered in the Clinical Trials .gov. Medical device companies are conducting research in the country owing to the availability of skilled labor and advanced infrastructure, as well as the presence of a significant number of CROs offering quality services. All these factors are expected to support the market in the post-Pandemic period.

### U.S. Medical Device Outsourcing Market Report Highlights

The quality assurance services are projected to exhibit the fastest CAGR of 13.7% over the forecast period. This is due to the necessity of maintaining an effective quality management system, which has become an integral part of the production of every medical device

Cardiology segment has held the largest share of 21.8% in 2022, based on application owing to the growing demand for cardiac devices due to the rising disease burden in the country

Based on class, the Class II segment is expected to grow at the fastest CAGR of 11.8% over the forecast period, owing to the high complexity in developing these devices that are promoting the demand for an expert team to conduct development and manufacturing of these devices

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