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Medical Electronics Market - Forecasts from 2020 to 2025

https://marketpublishers.com/r/M34DD044BF0EN.html
Date: February 2020
Pages: 122
Price: US$ 3,950.00 (Single User License)
ID: M34DD044BF0EN

Abstracts

The medical electronics market is expected to grow at a compound annual growth rate of 6.21% over the forecast period to reach US$79.561 billion by 2025, from US$55.425 billion in 2019. Medical electronic devices like patient monitors and so on are increasingly being sought after by various health care service points. This is due to the growing preference of minimally invasive surgical procedures that are cost-effective, patient-friendly and safe. Thus, increasing preference for minimally invasive surgical procedures is poised to drive the growth of medical electronics market during the forecast period. Further with various healthcare regulations that are put in place by health care regulators are driving the medical electronics market with pertaining to the need of research and development. Furthermore, developments on the technological side will lead to an exponential growth of the medical device market. Moreover, there's an increasing focus on integrating advanced technology within the devices. This move stems form the increasing convenience of accurate and efficient diagnosis as well as treatment. Moreover, in emerging economies the provisions to subsidize medical expenditures further makes it a lucrative market for medical electronics. Considering the aforesaid, major players in this sector increasingly engaging in agreements and acquisitions to strengthen their position in this ever-evolving field of medical electronics.

For instance, in January 2020, a one-year renewable agreement has been signed by a subsidiary of Shimadzu Corporation, known as Shimadzu Medical Systems USA, and NZ Technologies of Vancouver Canada, the developers of TIPSOTM technology enabling Shimadzu to market and sell the innovative TIPSO AirPad® in the US healthcare market. TIPSO is a specialized medical technology, that has emerged from the development in the field of Interventional Radiology, carried out by the team of physicians and engineering team. Founded in 187, in Kyoto Japan, Shimadzu Corporation, is global provider of medical diagnostic equipment that includes

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conventional, interventional and digital X-Ray systems. Whereas NZ Technologies Inc. is a production firm specialising in technology innovation and electro-mechanical device, that is focused on innovating modern Human Machine Interfaces (HMI).

On the other hand, from the perspective of technology convergence in the medical electronics space, the global leader in medical technology Medtronic plc (NYSE:MDT), in December, 2019 announced a complete acquisition of Klue, a software company that specialises in on behaviour tracking that enable the healthcare professionals and the patients to receive information about real-time data about when a person has consumed food. The technology brought about by Klue will be incorporated into the Medtronic Personalized Closed Loop (PCL) insulin pump system, which is in currently in development. The aforementioned system has been designed with the core objective to dramatically simplifying diabetes management for the patient through interventions such as insulin delivery automation that emulates the personalised and real-time administration of the same. Further, Klue's technology can also be leveraged to stay ahead of sudden fluctuations of glucose levels in the body, through the application of multiple daily injections (MDI).

Furthermore, on the acquisition front, in November, 2019 Stryker (NYSE: SYK) announced a definitive agreement to acquire all of the issued and outstanding ordinary shares of Wright Medical Group N.V. (NASDAQ: WMGI). This was to the tune of $30.75 per share, or a total equity value of approximately $4.0 billion as well as a total enterprise value of approximately $5.4 billion (including convertible notes). Founded in 1950, Wright Medical, is a global medical device company focused on extremities and biologics. This acquisition is in light of highly complementary product portfolio and customer base that Wright Medical brings along with it. Further with global sales approaching $1 billion, Wright Medical is a renowned leader in fastest segments in orthopaedics.

Thus, from the aforementioned it is evident that the continuous research and development in medical electronics is bringing about a drastic change in the diagnostics methods, thus fuelling the need of innovation and designing of newer medical electronics equipment. Further, there is also an increased transactional activity among the global players of medical electronics market.

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