

Medical Devices MLCC - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Medical Devices MLCC Market size is estimated at 1.14 billion USD in 2024, and is expected to reach 3.23 billion USD by 2029, growing at a CAGR of 23.06% during the forecast period (2024-2029).

The influence of MLCCs in the evolving medical device landscape is growing

The global medical devices MLCC market is experiencing significant growth, driven by growing healthcare expenditure and demand for advanced medical devices. The market is segmented by case size, with key sizes offering distinct technological advancements and addressing specific medical needs.

Due to their compact size and high capacity, 0 402 MLCCs are critical components in cutting-edge medical devices. They play a pivotal role in managing chronic ailments, improving patients' well-being, and driving healthcare innovations. The increasing prevalence of chronic diseases like arthritis and cancer spurs the demand for 0 603 MLCCs. These components are essential in devices that carry out MRIs and CT scans for early detection and accurate diagnosis.

The emergence of AI-powered medical robots and wearable medical sensors drives demand for 0 805 MLCCs. These components power AI and robotic functionalities in medical devices, with surgical robots and rehabilitation robots leading the trend. The 1 206 MLCCs play a crucial role in AI-driven diagnostic tools and wearable medical sensors. As diseases like cancer and atrial fibrillation continue to become more

prevalent, accurate and efficient diagnostics have become paramount.

In the process of addressing specific medical implant needs, 1 210 MLCCs align with the diverse landscape of medical implants driven by demographic shifts and aesthetic procedures. With the aging population and an increase in aesthetic surgeries, the demand for specialized medical implants is growing. The other case sizes segment addresses distinct device designs and spatial constraints, adapting to evolving medical technology.

Medical device innovations are fueling the growth of MLCCs across continents

Asia-Pacific emerged as a dynamic hub for the medical device industry, driven by substantial opportunities in healthcare markets. With a remarkable 60% share of the global heart disease burden, India aims to collaborate with Japan by investing USD 42 billion to establish medical equipment manufacturing capabilities. This partnership aligns with the utilization of MLCCs in producing advanced devices like patient monitors and cardiac catheters.

North America's healthcare landscape is marked by a high burden of chronic diseases like heart disease and stroke. MLCCs offer the capacity to create compact and reliable medical devices that cater to these challenges. With millions of Americans living with chronic diseases, the demand for medical solutions that integrate MLCCs has increased, emphasizing their crucial role in enhancing patient outcomes.

The European healthcare market, the largest in the region, is driven by the aging population and increasing chronic diseases. Wearable health devices equipped with MLCCs aid in managing conditions like diabetes and cardiovascular disorders. The demand for miniaturized components aligns with MLCCs' capabilities, facilitating their integration into wearable devices for power management and wireless connectivity.

The Rest of the World (RoW) encompassing the Middle East & Africa (MEA) presents opportunities and challenges. The MEA region shows substantial potential for medical devices and pharmaceuticals. The Middle East's healthcare sector is projected to reach a revenue of AED 408 billion by 2026, driven by investments in medical technology and pharmaceuticals. The demand for advanced medical devices, including those incorporating MLCCs, is surging, aligning with the region's healthcare expansion and focus on technology.

Global Medical Devices MLCC Market Trends

The increasing popularity of the Internet of Medical Things and technological advancements in devices are propelling healthcare spending

The healthcare industry is experiencing significant technological advancements, including the growing adoption of innovative and wearable devices, making it a promising market for MLCCs. The increasing popularity of the Internet of Medical Things (IoMT), which involves interconnected devices used in medical and healthcare applications, will create numerous opportunities for MLCCs over the coming years. [1]

During the COVID-19 pandemic, there was a substantial surge in global healthcare expenditure, which reached USD 9 trillion, equivalent to 10.8% of the global GDP, in 2020. Notably, the distribution of this expenditure varied significantly among different income groups. Government expenditure was the primary catalyst behind the overall rise in health spending in 2020. In all income groups, per capita government spending on health witnessed an upswing, surpassing the growth rate observed in previous years. [2]

To boost healthcare readiness for impending pandemics or health catastrophes, increased investments are being made in research, emergency response capabilities, and healthcare infrastructure. Governments and healthcare organizations recognize the necessity for proactive measures like research, emergency response training, and infrastructure enhancements to manage and lessen the effects of possible health crises. Ensuring prompt and efficient emergency responses has increased the demand for healthcare expenditure in these areas.

Strategic adaptations in the wearables technology market augmenting the demand for medical devices MLCCs

In 2020, the global market for hearables, watches, wristbands, and other wearables experienced a remarkable surge, with shipments reaching USD 444.7 million, representing a substantial growth rate of 28.38% compared to the previous year. However, the momentum slightly slowed down in 2021, as the growth rate moderated to 19.99% compared to the preceding year. Consequently, in 2022, the industry witnessed a decline of 7.7%, mainly driven by challenging macroeconomic conditions and the

difficulty in achieving comparable results to the exceptional performance observed in 2021.

This decline can be partially attributed to market saturation, wherein the wearable device sector had witnessed substantial expansion in the prior years, leading to diminished demand as a significant number of potential customers had already adopted such devices. To stimulate demand and regain momentum, vendors are adopting strategic measures, such as offering lower-cost alternatives, introducing attractive trade-in offers, providing financing options, and implementing subscription services. Furthermore, companies that diversify their product portfolio by incorporating devices with varying feature sets and price points, while building a robust ecosystem around them, stand to reap rewards once the market regains its growth trajectory.

Medical Devices MLCC Industry Overview

The Medical Devices MLCC Market is moderately consolidated, with the top five companies occupying 57.03%. The major players in this market are Kyocera AVX Components Corporation (Kyocera Corporation), Murata Manufacturing Co., Ltd, Samsung Electro-Mechanics, Taiyo Yuden Co., Ltd and Yageo Corporation (sorted alphabetically).

Additional Benefits:

The market estimate (ME) sheet in Excel format

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