

Global Medical Devices Market with Focus on Korea: Industry Analysis & Outlook (2017-2021)

<https://marketpublishers.com/r/G9156AB498AEN.html>

Date: March 2017

Pages: 76

Price: US\$ 800.00 (Single User License)

ID: G9156AB498AEN

Abstracts

Medical device is an instrument, implant, contrivance or a machine used in prevention, diagnosis and treatment of illness, or detecting, restoring or modifying the structure or function of the body for health purpose. Medical devices come with numerous varieties, ranging from simple tongue depressors and bedpans to complex programmable pacemakers with micro-chip technology and laser surgical devices. Medical devices also include in-vitro diagnostic products such as reagents, test kits and lab equipments. Electronic radiation emitting products like X-Ray machines, diagnostic ultrasound machines and medical lasers also come under the medical devices segment.

The Americas region is a major contributor to the global medical device market supported by technological innovation and higher concentration of major medical devices and manufacturing companies. The Americas region is likely to experience further growth of medical device market with technological advancements in medical devices, growing cases of cardiovascular diseases and rising adoption of medical implants.

Cardiology and In-vitro segments were significant in the growth of medical device market because of increased cases of heart related diseases and increased need of lab testing for diagnosis of diseases.

The global medical device market is expected to grow in future due to increasing ageing population, obese population, rise in health expenditure and rising diabetic prevalence. Key trends of this market include adoption of minimally invasive devices, changing lifestyle, increasing awareness towards diagnosis and treatment. However, there are some factors which can hinder the market growth including safety, quality & security control and changing regulations for safety control.

The report “Global Medical Devices Market with Focus on Korea: Industry Analysis & Outlook (2017-2021)” by Koncept Analytics provides an extensive research and detailed analysis of the present market along with future outlook. The report discusses the major growth drivers and challenges of the market, covering the Americas, Asia-Pacific and Europe region along with the global market. The report profiles the key players of the market including Johnson & Johnson, Medtronic plc, Stryker and Siemens.

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