



Nanotechnology in Medical Devices Market worth \$8.5 Billion by 2019

Nanotechnology-Based Medical Devices Market is classified on the basis of products (Biochip, Implant Materials) and Applications (Therapeutic & Diagnostic).

DALLAS, TEXAS, USA, March 26, 2015 /EINPresswire.com/ -- According to new research [report](#) the “Nanotechnology in Medical Devices Market by Product (Biochip, Implant Materials, Medical Textiles, Wound Dressing, Cardiac Rhythm Management Devices, Hearing Aid), Application (Therapeutic, Diagnostic, Research) - Global Forecast to 2019”, was valued at around \$5 Billion in 2014 and expected to reach around \$8.5 Billion by 2019 with a CAGR of around 11-12% during the forecast period 2014 - 2019.

The nanotechnology-based medical devices market witnessed healthy growth during the last decade primarily attributed to the rising aging population and increasing government support, globally. However, high costs and time-consuming product approval processes of the nanotechnology-based medical devices are inhibiting the growth of this market to a certain extent.

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In this report, the nanotechnology-based medical devices market is divided on the basis of products, applications, and regions. On the basis of products, the market is categorized into biochips, implantable materials, medical textile and wound dressing, active implantable devices, and others. The implantable materials segment is bifurcated into dental filling materials and bone restorative materials; while the active implantable devices segment is bifurcated into cardiac rhythm management devices, hearing aid devices, and retinal implants. On the basis of applications, the nanotechnology-based medical devices market is categorized into three major segments, namely, therapeutic applications, diagnostics applications, and research applications.

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In 2014, the active implantable devices segment accounted for the largest share of the market. Rising incidence of lifestyle and age-related disorders (such as cardiovascular and hearing disorders) has contributed significantly to the growth of the nanotechnology-based active implantable devices market. In addition, availability of insurance coverage and reimbursement for medical procedures, presence of well-structured distribution channels, and growing out-of-pocket healthcare spending are further boosting the growth of the active implantable devices market.

On the basis of regions, North America accounted for the largest share of this market in 2014, followed by Europe, Asia-Pacific, and RoW. However, the Asia-Pacific region is the fastest-growing market for nanotechnology-based medical devices primarily due to the rising aging population, increasing international research collaborations, and increasing nanotechnology R&D expenditure. In addition, large-scale improvements in the healthcare infrastructure of countries such as China, Taiwan, and India are further driving the market in these regions.

Major players in the global nanotechnology-based medical devices market include St. Jude Medical,

Inc. (U.S.), Starkey Hearing Technologies (U.S.), PerkinElmer, Inc. (U.S.), Stryker Corporation (U.S.), and Affymetrix, Inc. (U.S.).

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