3D Printed Medical Market to Grow at 17.7% CAGR by 2026

Accounting for US$ 105 Mn revenue share, whereas, Western Europe is expected to register 18.5% CAGR over the forecast period.

VALLEY COTTAGE, NEW YORK, UNITED STATES, December 13, 2016 /EINPresswire.com/ -- Future Market Insights delivers key insights on the global 3D printed medical devices market in a new publication titled “3D Printed Medical Devices Market: Global Industry Analysis and Opportunity Assessment, 2016 – 2026”. The global 3D printed medical devices market was estimated to be US$ 238 Mn in 2015 and it has a wide scope of growth in the forecast period. The global 3D printed medical devices market can be broadly classified into six segments depending on the technology namely – stereolithography (SLA), selective layer sintering (SLS), digital light processing (DLP), fused deposition modelling (FDM), polyjet / inkjet 3D printing, and electronic beam melting (EBM) – each with different applications that are specific to orthopaedic, dental, and internal and external prosthetics. The global 3D printed medical devices market is expected to reach US$ 279.6 Mn in 2016, witnessing a year-on-year growth of 17.5%.

According to Future Market Insights analysts, factors such as a rising prevalence of disorders such as diabetes-related gangrene cases, peripheral vascular diseases, and osteoarthritis among elderly individuals are leading to the use of 3D printed medical devices. Some of the other factors are cases where dental implants and cranio-maxillofacial implants are required. These factors are collectively anticipated to fuel the revenue growth of the global 3D printed medical devices market over the forecast period. In addition, factors such as rising awareness regarding personal care, increasing prevalence of chronic diseases, increase in incidence of accidents, and increasing geriatric population are anticipated to enhance the growth of the global 3D printed medical devices market over the forecast period.

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However, only a few selected materials such as resins, plastics and a few metals are used for 3D printing. Usage of other materials for 3D printing results in high operational costs and is time consuming. Also, size of the printer limits the size of the product and thus, it is a challenging job to produce parts of large industrial machines. Moreover, a key limiting factor in the adoption of 3D printing are technical barriers. These are complex equipment and so most of the 3D printing manufacturers are utilising open source technology. As adjusting equipment and printing parameters are time consuming processes, users lose interest in learning or knowing to operate such devices.

Segmentation highlights

By technology, the SLS technology segment accounted for a higher revenue share in the global 3D printed medical devices market in 2015 as compared to other product segments. The SLS technology segment is expected to reach a value of US$ 230.0 Mn by 2026, registering a CAGR of 15.3% over the forecast period. Though the value of the polyjet / inkjet 3D printed medical devices technology segment was lower as compared to the SLS technology segment in 2015, due to a growing demand

and increasing applications, its value over the forecast period is expected to be the highest amongst the other categories in the technology segment.

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By material, the plastics material segment accounted for a higher revenue share in the global 3D printed medical devices market as compared to others. The plastic material segment is expected to reach a value of US$ 984.7 Mn by 2026, registering a CAGR of 17.2% over the forecast period.

By application, the orthopaedic implants application segment accounted for a higher revenue share in the global 3D printed medical devices market as compared to other segments. The orthopaedic implants application segment is expected to reach a value of US$ 643.5 Mn by 2026, reflecting a CAGR of 19.9% over the forecast period.

By distribution channel, the hospitals end user segment accounts for higher demand for 3D printed medical devices as compared to other distribution channel segments such as ambulatory surgical centres and diagnostic centres, registering a CAGR of 18.7% over the forecast period.

Regional market projections

Sales of 3D printed medical devices are relatively healthy in the U.S. market in recent years, making North America the most lucrative market globally. The North America 3D printed medical devices market revenue was accounted to be US$ 105.0 Mn in 2015, with the U.S. accounting for a majority of revenue share. In addition to North America, 3D printed medical devices sales are expected to grow gradually in Western Europe, Eastern Europe, and APEJ. Revenues in Western Europe are expected to register a CAGR of 18.5%, whereas Eastern Europe is anticipated to register a CAGR of 15.6% over the forecast period.

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Vendor insights

Key players in the global 3D printed medical devices market include 3D Systems, Inc., Arcam AB, Stratasys Ltd., FabRx Ltd., EOS GmbH Electro Optical Systems, EnvisionTEC, Cyfuse Biomedical K.K., and Bio3D Technologies. Major market players are implementing different strategies and are launching new products in order to grow their market share.

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Future Market Insights (FMI) is a leading market intelligence and consulting firm. We deliver syndicated research reports, custom research reports and consulting services, which are personalized in nature. FMI delivers a complete packaged solution, which combines current market intelligence, statistical anecdotes, technology inputs, valuable growth insights, an aerial view of the competitive framework, and future market trends.

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