

Global Medical Device 3D Printing Industry 2018 - Market Size, Analysis, Share, Research, Growth and Forecasts 2020

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New Study on “2018-2020 Medical Device 3D Printing Market Global Key Player, Demand, Growth, Opportunities and Analysis Forecast” added to Wise Guy Reports Database

The Global Medical Device 3D Printing market is estimated at USD 826 Million in 2015 and is poised to reach USD 2368 million by 2020, growing at a CAGR of 23.45%. 3D printing is quite possibly the next greatest chapter in the industrial uprising, and the technology is moving rapidly. 3D printing technology has the potential to radically transform the way medical devices are used to treat patients. It will impact health care in many ways, including implantable and non-implantable medical devices, along with cost-effective customizable devices.

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One of the major driving forces for growth in the medical 3D printing industry is the rising demand for patient-specific products in orthopedics and maxillofacial surgery. In addition, the latest advancements in technologies, growing awareness about the new developments, diversity of materials that range from polymers to living tissue, supportive policies and funding from government are also helping in market growth. Now, with the prices of 3D models coming down and also the availability of a broad range of material options have increased the adaptability of 3D printing in healthcare sector.

The 3D printing market for healthcare applications is segmented on the basis of product type into Medical Implants, Prosthetics, Tissue Engineering, Surgical Guides, Surgical Instruments and Hearing & Audibility Aid devices. On the basis of Material used for manufacturing the market is segmented under Plastics, Biomaterials, Metal & Metal alloys, Ceramics, Nylon and Wax. Plastics like acrylonitrile butadiene styrene (ABS), and polylactic acid (PLA) are found to be in increased use along with nylon, which are considered as simplest to work with. There is a faster growth expected in the use of metals which has greater strength and resistance for 3D printing

In addition, on the basis of technology the market is segregated under various technologies employed namely, Laser beam melting (LBM), Electron Beam Melting (EBM), Droplet Deposition, Wax deposition Modelling and Bio Printing.

Further, on the basis of geography the market is segmented and analysed under regions namely, North America, Europe, Asia-Pacific, Latin America & Middle-East and Africa. The most developed nations have the potential for growth in coming few years due to their technological advancements. Currently North America is the leading consumer of 3D printing technology in the healthcare industry and accounts for nearly 40% of the entire market share in 2015. Europe is the second major market

for medical 3D printing applications While the emerging economies of Asia-Pacific region offer significant market and are always a target for future growth.

Some of the major companies operating in the 3D printing industry with significant presence in medical equipment domain are 3D Systems Corporation (U.S.), Stratasys Ltd., Renishaw plc (U.K.), EOS GmbH Electro Optical Systems (Germany), EnvisionTEC GmbH (Germany), Materialise NV (Belgium), Arcam AB (Sweden), 3T RPD, Ltd. (U.K.), Prodways(France) and Concept Laser GmbH (Germany).

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