



Australia Medical Devices Market size likely to be USD 4.56 bn by 2025 growing at 10% CAGR

Portability and cost reduction achieved by implementing technologies such as AI and VR have increased the demand for medical devices in Australian marketplace.

NEW YORK, NEW YORK, UNITED STATES, November 11, 2019 /EINPresswire.com/ -- The newly released Australia Medical Devices Market report from [Goldstein Research](#), a leading market intelligence & consulting firm, indicates that this market will continue to expand and be worth more than \$4.56 billion by 2025 growing at a CAGR of 10% due to consistent demand for a full range of medical devices, particularly those intended to treat and manage age-related diseases. The study was conducted using an objective combination of primary and secondary information including inputs from key participants in the industry.

According to Goldstein research, the portability of the devices coupled with the technology as the smaller size of the advanced medical devices also brings down costs by eliminating concerns with storage, portability, and weight is increasing the demand for medical devices in Australian marketplace. Australia medical device market segmentation has been done on the basis of product type, the area of use, and end-user. In-vitro diagnostics (IVD) equipment dominated the Australian medical device market and accounted for the market share of 35% in 2017 owing to a large number of aging residents with multiple chronic health issues.

The report authors notes that medical devices market in Australia witnessed total healthcare spending in 2016 over USD 137 billion and healthcare expenditures was 9.4% of total GDP which is distributed among government sector (67%) and private sector (33%). Australia's healthcare industry is sophisticated and receptive to the new product. Moreover, due to growing adoption of [smart medical devices](#), there is an increase in research and development projects specific to the implementation of artificial intelligence, virtual reality, etc. Such developments have a significant impact on the propelling market growth

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This latest report by Goldstein Research contains a detailed overview of the Australia Medical device market. It encompasses the industry growth drivers, market challenges, risk analysis, market attractiveness, BPS (Base Point Scale) analysis, Porter's five force model and SWOT analysis. This market report also includes competitive outlook of some of the major players profiling of companies such as Johnston & Johnson, Philips Healthcare, Medtronic Inc., GE Healthcare, Siemens AG, Novartis AG, Stryker Corp., 3M Company, Abbott Laboratories, Toshiba Corp., Becton, Dickinson and Co., Baxter International Inc., Cardinal Health Inc., Boston Scientific Corp., Allergan Inc., Zimmer Biomet, Danaher Corp., DentsplySirona, Essilor International S.A., Covidien plc., etc.

The company profiles include business strategy, geographical revenue distribution, major information of the companies which encompasses business outlook, products, services, and industries catered, financial analysis of the company and recent developments.

Overall, the report represents the Australian medical device market trends along with a market forecast that will help industry consultants, technology providers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align

their market-centric strategies according to the ongoing and expected trends in the future.

For any enquiry about the report and for specific requests, contact us @ www.goldsteinresearch.com/contact-us

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