

Medical Device Contract Manufacturing Market to be Worth 103.44 Billion by 2025 - Zion Market Research

Medical Device Contract Manufacturing Market - Global Industry Perspective Comprehensive Analysis and Forecast, 2019-2025

NEW YORK, NEW YORK, UNITED STATES, February 18, 2020 /EINPresswire.com/ -- Zion Market Research has published a new report titled "[Medical Device Contract Manufacturing Market](#) by Device Type (In-vitro Diagnostic Medical Devices, Diagnostic Imaging & Medical Equipment, Drug Delivery Devices, Patient Monitoring Devices, Minimally Access Surgical Instruments, Therapeutic Patient Assistive Devices and Others), Type of Manufacturing (Raw Materials, Electronics and Finished Goods), & Services (Prototype Development, Finished Device Manufacturing, Assembly & Packaging, Testing & Regulatory Support Services, Molding & Casting and Others) and Applications (Cardiovascular, Orthopedic, Neurovascular, Pulmonary, Oncology, Laparoscopy, Urology & Gynecology, Radiology and Others): Global Industry Perspective, Comprehensive Analysis and



Global demand for Medical Device Contract Manufacturing market was valued at approximately USD 51.35 Billion in 2018, and is expected to generate revenue of around USD 103.44 Billion by end of 2025"

Zion Market Research

Forecast, 2019 – 2025".

According to the report, global demand for Medical Device Contract Manufacturing market was valued at approximately USD 51.35 Billion in 2018, and is expected to generate revenue of around USD 103.44 Billion by end of 2025, growing at a CAGR of around 10.56% between 2019 and 2025.

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Contract production of medical devices requires the support of third-party firms in making medical devices. Medical device contract manufacturing allows companies to produce products based on the latest innovations without deviating from their core activities. The contract manufacturing of medical devices allows companies to concentrate on their core activities such as drug or service marketing which in effect stimulates market growth. The contract manufacturing industry for medical devices is seeing a huge increase due to the advantages, which involves a reduction in overall costs and a decrease in the time it takes for the product to enter the market. Moreover, businesses do not need to set up production units in different countries to extend their product line. Through having their products manufactured by contract manufacturers of medical devices located in different countries, businesses will meet the demands. In this way they can use their investment in capital for their production.

The contract manufacturing market for medical devices is motivated by the increasing pressure on the original equipment manufacturers of medical devices to reduce production costs and delay in the launch of the latest products. Increasing demand for non-invasive surgical procedures also propels the contract research industry for endoscopic devices and the

production of surgical instruments. The lack of space for internal production drives the market for mid-to small-sized enterprises. Aging population offers the contract manufacturing opportunities for many products, such as orthopedic implants and instruments. The number of aging populations worldwide is growing.

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The market for Medical Device Contract Manufacturing is segmented based on device type, type of manufacturing, services, applications and region. Based on device type the market is divided into in-vitro diagnostic medical devices, diagnostic imaging & medical equipment, drug delivery devices, patient monitoring devices, minimally access surgical instruments, therapeutic patient assistive devices and others. Growth in the market segment of IVD devices is in tandem with the rising number of hospitals and clinical laboratories in developing countries, increasing the amount of IVD tests performed worldwide, technological advances such as electronic integration with high-throughput capabilities, and life science testing automation and advances. Type of manufacturing segment is segmented into Raw Materials, Electronics and Finished Goods. The services segment is divided into Prototype Development, Finished Device Manufacturing, Assembly & Packaging, Testing & Regulatory Support Services, Molding & Casting and Others. Based on application the market is segmented into Cardiovascular, Orthopedic, Neurovascular, Pulmonary, Oncology, Laparoscopy, Urology & Gynecology, Radiology and Others.

Regional segmentation includes the current and forecast demand for Asia Pacific, North America, Latin America, Europe, and Middle East & Africa with its further bifurcation into major countries. North America has the largest market share worldwide for contract manufacturing of medical devices, with the U.S. being the country with the highest revenue generator. Growing demands for innovative and reliable medical devices are driving market growth in the U.S. along with growing healthcare spending, growing medical needs of the aging population and ongoing growth in the number of surgery cases.

Some of the players included in Medical Device Contract Manufacturing market are Flextronics International, LTD., Jabil Inc., Benchmark Electronics, Inc., Integer Holdings Corporation (Greatbatch), West Pharmaceutical Services, Inc., Tecomet, Inc., Nortech Systems, TE Connectivity (Creganna Medical), Forefront Medical Technologies, and Nordson Corporation. amongst others.

The report segments the Medical Device Contract Manufacturing market as follows:

Global Medical Device Contract Manufacturing Market: Device Type Segment Analysis

- In-vitro Diagnostic Medical Devices
- Diagnostic Imaging & Medical Equipment
- Drug Delivery Devices
- Patient Monitoring Devices
- Minimally Access Surgical Instruments
- Therapeutic Patient Assistive Devices
- Others

Global Medical Device Contract Manufacturing Market: Type of Manufacturing Segment Analysis

- Raw Materials
- Electronics
- Finished Goods

Global Medical Device Contract Manufacturing Market: Services Segment Analysis

- Prototype Development
- Finished Device Manufacturing
- Assembly & Packaging
- Testing & Regulatory Support Services
- Molding & Casting
- Others

Global Medical Device Contract Manufacturing Market: Application Segment Analysis

- Cardiovascular
- Orthopedic
- Neurovascular
- Pulmonary
- Oncology
- Laparoscopy
- Urology & Gynecology
- Radiology
- Others

Global Medical Device Contract Manufacturing Market: Regional Segment Analysis

- North America
 - The U.S.
 - Canada

- Europe
 - France
 - The UK
 - Spain
 - Germany
 - Italy
 - Rest of Europe

- Asia Pacific
 - China
 - Japan
 - India
 - South Korea
 - Southeast Asia
 - Rest of Asia Pacific

- Latin America
 - Brazil
 - Mexico
 - Rest of Latin America

- Middle East & Africa
 - GCC
 - South Africa
 - Rest of Middle East & Africa

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