

Medical Device Contract Manufacturing Market Report 2020-2026 by Technology, Future Trends, Top Key Players and more...

A new market study, titled "Medical Device Contract Manufacturing Global Market - Forecast to 2026", has been featured on WiseGuyReports.

PUNE, MAHARASTRA, INDIA, June 25, 2020 /EINPresswire.com/ -- [Medical Device Contract Manufacturing Market](#)

Medical device contract manufacturing is a business model in which a medical device company outsources certain or the whole production activities of their whole medical device or certain components of the device to another company with specialized knowledge, technical expertise and efficient business operations. The services offered by the medical device contract manufacturers (MDCMs) consist of product design and development, product manufacturing and assembly, quality testing services, packaging and sterilization services and regulatory consulting services.

Some of the major players in medical device contract manufacturing market include Flex (Singapore), Jabil (U.S.), Integer Holdings (U.S.), Celestica (Canada), Sanmina (U.S.), Plexus (U.S.), Gerresheimer (Germany), Molex (U.S.), Tecomet (U.S.), West Pharmaceuticals (U.S), Benchmark Electronics (U.S.), Orchid Orthopedic Solutions (U.S.) and TE Connectivity (Switzerland).

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As estimated by IQ4I Research, the medical device contract manufacturing global market is expected to reach \$97,239.4 million by 2026 growing at a high single digit CAGR from 2019 to 2026 due to increasing prevalence of chronic and infectious diseases, advanced manufacturing capabilities of contract manufacturers, rapidly increasing geriatric population, favorable reimbursement scenario in major markets, technological innovations in medical devices, increase in the number of surgical procedures and hospitalizations, ever-changing regulatory landscape, growing economies and increasing demand for better healthcare facilities in emerging markets. The medical device contract manufacturing market is segmented by device type, service, product, application and geography.

Based on the device type, the medical device contract manufacturing global market is segmented into Electronic Medical Device Contract Manufacturing and Non-Electronic Medical Device Contract Manufacturing. Electronic Medical Device Contract Manufacturing segment accounted for the largest revenue in 2019 and is expected to grow at a high single digit CAGR from 2019 to 2026. Non-Electronic Medical Device Contract Manufacturing segment is expected to grow at a mid-single digit CAGR from 2019 to 2026.

Based on the service type, the medical device contract manufacturing global market is segmented into Product Design and Development service, Product Manufacturing and Assembly service, Quality Testing service, Packaging & Sterilization service and Regulatory Consulting service. Among these services, Product Manufacturing and Assembly service is the largest and fastest growing service segment. It accounted for the largest revenue in 2019 and is expected to grow at a high single digit CAGR from 2019 to 2026.

Based on the product type, the medical device contract manufacturing global market is segmented into Diagnostic and Monitoring Devices, Therapeutic Devices, Drug Delivery Devices and Others (Surgical devices and tools). Among these products, Therapeutic Devices holds the largest revenue in 2019 and is expected to grow at a high single digit CAGR from 2019 to 2026.

Based on the application, the medical device contract manufacturing global market is segmented into Cardiology, Diagnostic Imaging, Orthopedic, Endoscopy, Dental, Diabetes Care, Wound Management, Nephrology, in-vitro diagnostics (IVD), Respiratory and others (Surgical devices and tools). Among these, the in-vitro diagnostics (IVD) segment accounted for the largest revenue in 2019 and is expected to grow at a high single digit CAGR from 2019 to 2026. Cardiology is the fastest growing application segment in 2019 and is expected to grow at a high single digit CAGR from 2019 to 2026 due to increasing cardiovascular disease burden throughout the world.

Based on the region, the medical device contract manufacturing global market is segmented into North America (U.S. and Rest of North America), Europe (Germany, France, U.K and Rest of Europe), Asia-Pacific (Japan, China, India, and Rest of APAC) and Rest of the world (Brazil, Rest of Latin America and Middle East & Africa). North America accounted for the largest revenue in 2019 and is expected to grow at a high single digit CAGR from 2019 to 2026 due to increasing prevalence of chronic and lifestyle diseases there, huge investments and researches in the medical device field, increasing demand for technologically advanced innovative healthcare devices, increasing healthcare expenditure, increasing investments on sophisticated infrastructures and enhanced manufacturing capabilities of the contract manufacturers and availability of a large pool of technical expertise.

The Asia-Pacific is the fastest growing region in medical device contract manufacturing market in 2019 and is expected to grow at a high single digit CAGR from 2019 to 2026 due to increasing incidence of chronic and infectious diseases, increasing income and affordability of the population, increasing healthcare awareness and public spending in healthcare, increasing private investment in healthcare sector, increasing penetration of health insurance schemes,

innovations promoted by public-private partnership (PPP), high geriatric population, government initiatives for the promotion of medical device industry, increase in the number of surgeries and hospitalizations, growing demand for better healthcare facilities, increasing adoption of implantable devices, high acceptance of technological advancements, huge manufacturing facilities and low-cost labor. The medical device contract manufacturing global market is highly fragmented without a dominant major player in the market that offers huge opportunities for small and medium-sized companies with distinct products or services in the market. The top ten players occupy minimum market share and the majority of the market is occupied by other players.

The report provides an in-depth market analysis of the above-mentioned segments across the following regions:

- North America
 - o U.S.
 - o Rest of North America
- Europe
 - o Germany
 - o U.K.
 - o France
 - o Rest of Europe
- Asia-Pacific
 - o Japan
 - o China
 - o India
 - o Rest of APAC

NORAH TRENT

WISE GUY RESEARCH CONSULTANTS PVT LTD

+1 646-845-9349

[email us here](#)

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