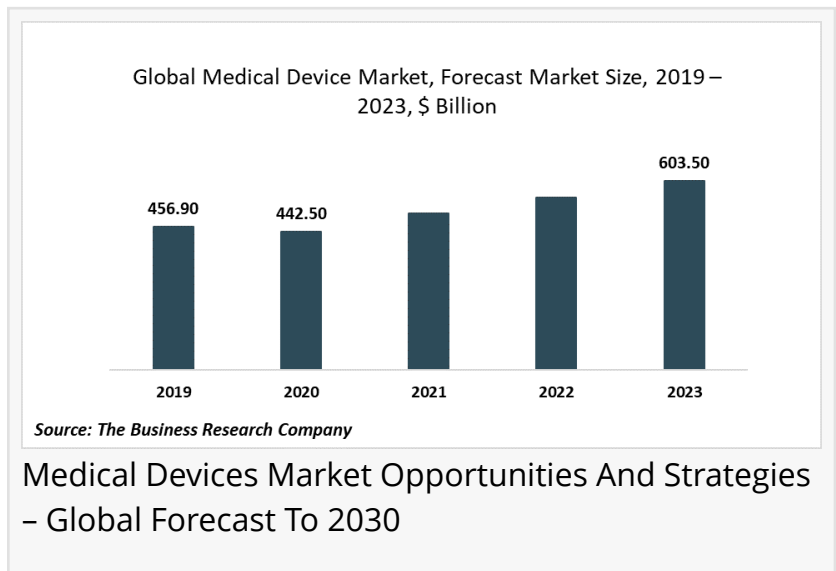


Medical Device Market Trends: Expansion Of Medical Technologies To Aid Market Growth

*The Business Research Company's
Medical Devices Market - Opportunities
And Strategies – Global Forecast To 2030*

LONDON, GREATER LONDON, UK,
October 13, 2020 /EINPresswire.com/ --
In the wake of the coronavirus
pandemic, medical technologies such
as wearables are becoming
commonplace. The need to diagnose,
treat and monitor patients without
human contact has risen, to contain
the spread of COVID-19, resulting in
increased applications of medical
technologies which will enable medical professionals to remotely treat their patients.



Some such technologies are the applications of artificial intelligence (AI) in the care of people, wearable medical equipment, remote patient monitoring devices, electronic health records (EHR), etc. These medical technological solutions allow for contactless monitoring of patients, either in their homes or in hospitals, which is essential in containing COVID-19. For example, by maintaining the EHRs of a patient, doctors and patients alike are excused from handling traditional paperwork which is passed through many individuals involved in the treatment, and can easily view the data on their own devices.

[The global medical devices market size](#) reached a value of nearly \$456.9 billion in 2019, and is expected to decline to \$442.5 billion in 2020 at a rate of -3.2%. The decline is mainly due to lockdowns imposed by the governments across the world that hindered the supply chain in the medical devices manufacturing industry. However, there is an unprecedented increase in the manufacturing of the ventilators that are used to treat COVID-19 patients. The global medical devices market size is then expected to recover and grow at a CAGR of 6.1% from 2021 and reach \$603.5 billion in 2023.

The rising prevalence of chronic diseases such as diabetes and cancer is expected to be a major driver of the medical devices market. According to the United Nations, the proportion of total

global deaths due to chronic diseases is expected to increase to 70% and the global burden of chronic diseases is expected to reach about 60% by 2030. Extended working hours, limited physical activity, and unhealthy food habits are the major causes of chronic diseases such as diabetes and cancer. The high prevalence of chronic diseases also increases the vulnerability to other contagious infections such as coronavirus infection which severely attacks the patient's lungs. This will further increase the demand for medical devices used in diagnosis, prognosis and treatment of a number of diseases, thus driving the medical devices market size.

Companies in the medical equipment market are repurposing their production lines to manufacture medical supplies which are in high demand to combat the coronavirus, such as hand sanitizers, face masks, personal protective equipment (PPE), ventilators, etc. For example, liquor manufacturing company, AirCo, has shifted the focus of its production facilities to making hand sanitizers. Now, new alcohol brands Bev and Endless West are also joining the manufacturing push.

The medical devices market segments by type of device include into in-vitro diagnostics, dental equipment and supplies, ophthalmic devices, diagnostic imaging equipment, cardiovascular devices, hospital supplies, surgical equipment, orthopedic devices, patient monitoring devices, diabetes care devices, nephrology and urology devices, ENT devices, anesthesia and respiratory devices, neurology devices, and wound care devices.

Here Is A List Of Similar Reports By The Business Research Company:

Wearable Medical Devices Market Global Report 2020-30: COVID 19 Growth and Change (<https://www.thebusinessresearchcompany.com/report/wearable-medical-devices-market-global-report-2020-30-covid-19-growth-and-change>)

3D Printed Medical Devices Global Market Report 2020-30: COVID 19 Growth And Change (<https://www.thebusinessresearchcompany.com/report/3d-printed-medical-devices-global-market-report>)

Interested to know more about [The Business Research Company?](#)

The Business Research Company is a market intelligence firm that excels in company, market, and consumer research. Located globally it has specialist consultants in a wide range of industries including manufacturing, healthcare, financial services, chemicals, and technology. The World's Most Comprehensive Database

The Business Research Company's flagship product, [Global Market Model](#), is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets which help its users assess supply-demand gaps.

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/528294626>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2020 IPD Group, Inc. All Right Reserved.