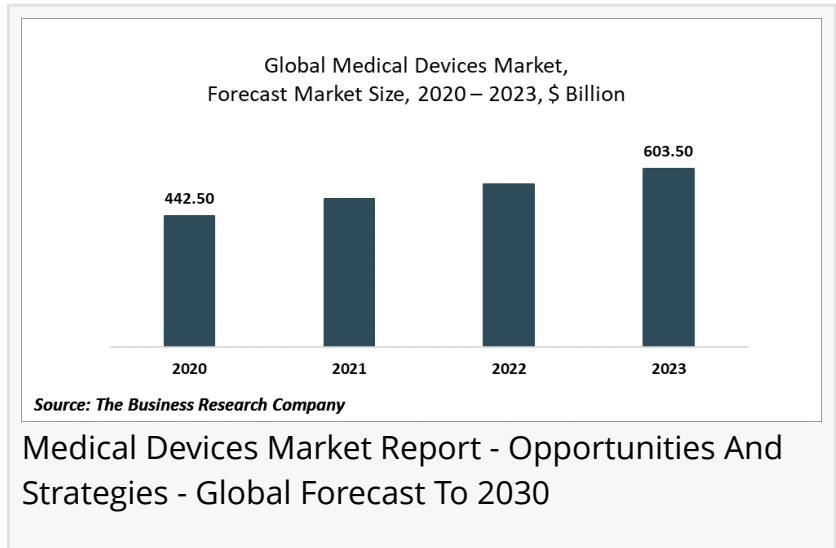


Sedentary Lifestyles Lead To The Increasing Prevalence Of Chronic Diseases, Driving The Medical Devices Industry

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

LONDON, GREATER LONDON, UK, February 8, 2021 /EINPresswire.com/ -- New year, new updates! Our reports have been revised for market size, forecasts, and strategies to take on 2021 after the COVID-19 impact: <https://www.thebusinessresearchcompany.com/global-market-reports>



Going forward beyond 2020, a rapid increase in the prevalence of infectious diseases, and increasing prevalence of chronic diseases will support the market growth. The rising prevalence of 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, driving the medical devices market.

Factors that could hinder the growth of the medical devices market in the future include supply chain disruptions due to the COVID-19 pandemic, increase in interest rates, data security and regulatory challenges.

The [global medical devices market](#) reached a value of nearly \$456.9 billion in 2019, having increased at a compound annual growth rate (CAGR) of 4.4% since 2015. The market was expected to decline from \$456.9 billion in 2019 to \$442.5 billion in 2020 at a rate of -3.2%. The

decline was 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 medical device market size is expected to recover and grow at a CAGR of 6.1% from 2021 and reach \$603.5 billion in 2023.

[Medical device market segments](#) by type are 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. The in-vitro diagnostics market was the largest segment of these according to medical device market research, accounting for 12.7% share of the total market in 2019. Going forward, the hospital supplies market segment is expected to be the fastest growing segment in the medical devices market, at a CAGR of 11.1% through 2023.

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