

Medical Device Contract Manufacturing Market Size to Reach Revenues of over USD 132 Billion by 2026 – Arizton

The global medical device contract manufacturing market size to cross USD 132 billion by 2026, growing at a CAGR of over 10% during the period 2020-2026.

CHICAGO, ILLINOIS, UNITED STATES, March 29, 2021 /EINPresswire.com/ -- In-depth analysis and data-driven insights on the impact of COVID-19 included in this global [medical device contract manufacturing market](#) report.

The medical device contract manufacturing market is expected to grow at a CAGR of over 10% during the period 2020–2026.

Key Highlights Offered in the Report:

1. The global medical device contract manufacturing market is likely to witness incremental growth of around USD 59 billion and absolute growth of over 80% during the forecast period.
2. The EMS segment is anticipated for the highest CAGR of approximately 11% in the product segment of the medical device contract manufacturing market during the forecast period.
3. Class II devices segment is expected to grow at a CAGR for over 10% with an incremental growth of around USD 35 billion and absolute growth of around 84%.
4. Product manufacturing and assembly services segment will witness the highest CAGR of over 11% in the device contract manufacturing market as several medical OEMs are outsourcing these services to contract manufacturers.
5. Collaborations between OEMs and contract manufacturers has greatly boosted the growth of the market with the involvement of major companies such as Johnson & Johnson, TE Connectivity, Cirtec Medical, Precision, and many others.
6. COVID-19 has negatively impacted the medical device contract manufacturing market, majorly affecting the manufacturing and supply chain services by contract manufacturers. China which is the manufacturing hub for several medical devices has been highly impacted due to the pandemic.

Key Offerings:

- Market Size & Forecast by Revenue | 2020–2026
- Market Dynamics – Leading trends, growth drivers, restraints, and investment opportunities
- Market Segmentation – A detailed analysis by devices, products, services, and geography
- Competitive Landscape – 7 key vendors and 48 other vendors

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Medical Device Contract Manufacturing Market – Segmentation

- Class II medical devices are expected to grow at the highest CAGR during the forecast period, expecting to reach a revenue of \$76 billion by 2026. They include complex equipment and pose a higher risk as they are likely to have sustained contact with the internal organs of the patient.
- Electronics manufacturing services (EMS) accounted for the highest share of the global medical device contract manufacturing market in 2020. The increasing demand for affordable medical devices, a convergence of electronics, and rising cost pressures have bolstered the participation of EMS providers in the last few years. The growing reliance of medical device OEMs on EMS companies is expected to boost the growth of the market.
- Product manufacturing and assembly services are the most widely applied solutions for medical devices. Outsourcing the manufacture and assembly of medical devices has greatly helped OEMs to manage costs, save time and effort. These services are growing due to several advantages, which include obtaining specialized expertise, increasing time to market, leveraging a strong supply chain, solve capacity limitations.

Medical Device Contract Manufacturing Market by Device

- Class I
- Class II
- Class III

Medical Device Contract Manufacturing Market by Product

- Electronics Manufacturing Services
- Raw Materials
- Finished Goods

Medical Device Contract Manufacturing Market by Services

- Product Manufacturing and Assembly Services
- Quality Management Services
- Packaging and Sterilization Services
- Regulatory Consulting Services
- Product Design & Development Services

Medical Device Contract Manufacturing Market – Dynamics

In recent years, outsourcing of manufacturing processes has experienced dramatic changes with increasing strategic collaborations between OEMs and CMOs. A majority of medical device manufacturing companies are outsourcing their processes, which, the influence the growth of outsourcing market. OEMs are majorly focusing on marketing and R&D activities, turning CMOs into strategic manufacturing partners. Furthermore, on partnership with OEMs, CMOs are evolving from simple suppliers to large markets. For instance, in 2017, MedPlast acquired Vention Medical's Device Manufacturing Services business, which has advanced technology

business expertise in designing, developing, and manufacturing devices such as catheter, drug delivery devices and advanced components. This acquisition expanded the MedPlast's portfolio of capabilities and strengthened its position as one of the world's largest OEM.

Key Drivers and Trends fueling Market Growth:

- Growing Interest of Private Equity Firms in Contract Manufacturing of Medical Devices
- High Growth Potential for CMOs in Emerging and Developing Countries
- Favorable Patient Demographics Coupled with Growing Demand for Medical Devices
- OEMs Continuous Pursuit of Cost-savings and Operational Efficiencies

Medical Device Contract Manufacturing Market – Geography

North America is likely to witness the sustained growth during the forecast period owing to the growing elderly population and the increasing prevalence of chronic diseases. Countries such as the US and Canada are major contributors to the North America medical device contract manufacturing market. The demand for medical device contract manufacturers is high in the region owing to the presence of major contract manufacturing companies with enhanced manufacturing capabilities, growing population density, rising incidence of chronic diseases, increasing usage of medical devices, high demand for advanced healthcare products, growing investment and research for medical devices and increased spending on healthcare. The presence of major key vendors such as Jabil and Sanmina in North America makes it the largest market share holder in the medical device contract manufacturing.

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Medical Device Contract Manufacturing Market by Geography

- North America
 - o US
 - o Canada
- Europe
 - o UK
 - o Germany
 - o France
 - o Italy
 - o Spain
- APAC
 - o China
 - o India
 - o Japan
 - o South Korea
 - o Australia
- Latin America

- o Mexico
- o Brazil
- o Argentina
- o Colombia
- Middle East & Africa
- o Saudi Arabia
- o Turkey
- o South Africa
- o UAE

Major Vendors

- Elex
- TE Connectivity
- Sanmina Corporation
- Jabil
- Celestica
- Plexus
- Tecomet

Other Prominent Vendors

- Advant Medical
- AMETEK
- Andacor
- Auer Precision
- Benchmark
- Bentec Medical
- Cirtec Medical
- Cretex Medical
- Dalsin Industries
- Donatelle
- Elos Medtech
- Eurofins Scientific
- Eorefront Medical Technology
- Gerresheimer
- Gilero
- Harmac Medical Products
- Heraeus Medical Components
- Intech Medical
- Kimball Electronics
- Lucas Medical
- Martech Medical Products
- MICRO
- MW Industries (MW Medical Solutions)

- Nlemera
- NextPhase Medical Devices
- Nipro
- Nordson Medical
- Nortech Systems
- Nova Biomedical
- Octex Group
- Odyssey Medical Technologies
- Orchid Orthopedic Solutions
- Phillips-Medisize
- RBC Medical Innovations
- Recipharm
- Robling Medical
- Sanbor Medical
- SMC
- StarFish Medical
- Stellartech Research Corporation
- Swift Manufacturing & Engineering
- Synecco
- Teleflex Medical OEM
- Tessy Plastics
- Viant Medical
- West Pharmaceutical Services
- Winnomed
- XACT Wire EDM Corporation

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