

# Medical Device Coatings Market to Generate \$17,400 Million by 2023 | Growth & Key Business Strategies

*Medical device coatings are materials that offer surgeons, physicians, & healthcare professionals improved maneuverability required during surgical intervention*

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PORTLAND, UNITED STATES,  
September 23, 2021 /

EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Medical Device Coatings \(MDC\) Market](#) by Coating, Material, and Device Type: Global Opportunity Analysis and Industry Forecast, 2017-2023," the global MDC market was valued at \$11,032 million in 2016, and is projected to reach \$17,400 million by 2023, growing at a CAGR of 6.8% from 2017 to 2023. The hydrophilic coating segment is anticipated to dominate the market during the forecast period.



Medical Device Coatings Market

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Medical Device Coatings Market by Coating (Hydrophilic and Hydrophobic), Material (Metals [Silver, Titanium, and Others], Ceramics, and Polymers [Silicones, Parylene, and Fluoropolymers])”

*Allied Market Research*

Medical device coatings (MDCs) are materials that offer surgeons, physicians, and healthcare professionals improved maneuverability required during surgical intervention. In addition, they reduce the trauma subjected to blood vessels during surgery and decrease thrombogenicity in patients. Orthopedic implants coated with medical coating are an ideal surface structure for safe, fast, and durable bone integration.

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The major factors that drive the global MDC market are advancement & emergence of novel medical devices, stringent regulatory policies with respect to MDC, increase in demand for implantable devices, surge in disposable income of the global population, and rise in awareness of hospital acquired infections (HAI). However, frequent change in raw material prices and time-consuming regulatory approvals are expected to restrain the market growth. Furthermore, untapped potential of emerging markets, such as China and India, and the surge in market of multifunctional coatings provides lucrative opportunities to the market players.

The metals MDC materials segment occupied the highest share in MDC materials market in 2016, owing to their usage applicability and availability in medical & clinical settings. The hydrophobic coating segment witnessed the highest growth rate in 2016, and is anticipated to dominate the market during the forecast period.

The utilization rate of medical device coatings is high for the general surgical devices and is expected to grow at a CAGR of 4.5% during the forecast period. This is attributable to increase in use of MDC in hernia repair devices, thoracic surgical devices, and colonoscopy based transplants devices.

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Key Findings of the Medical Device Coatings (MDC) Market:

The hydrophobic coating segment is anticipated to grow at the highest CAGR from 2017 to 2023.

Utilization of medical device coatings is high for the general surgical devices.

North America dominated the global MDC market in 2016, and is projected to grow at a CAGR of 6.1%.

Asia-Pacific is expected to witness the highest growth rate during the forecast period.

The major companies profiled in the report include Surmodics, Inc., Covalon Technologies Ltd., Royal DSM, Hydromer. Inc., Precision Coatings Co. Inc., AST Products Inc., Abbott Laboratories, Biocoat Inc., Specialty Coating Systems, Inc. and Harland Medical Systems, Inc.

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