

IVF Devices and Consumables Market Size to Hit \$10.14 Billion & Registering at a 19.7% CAGR by 2030

Factors that drive the growth of the global IVF devices and consumables market include owing to increase in infertility rate, rise in awareness toward IVF.

PORTLAND, OR, UNITED STATES,
December 2, 2021 /EINPresswire.com/

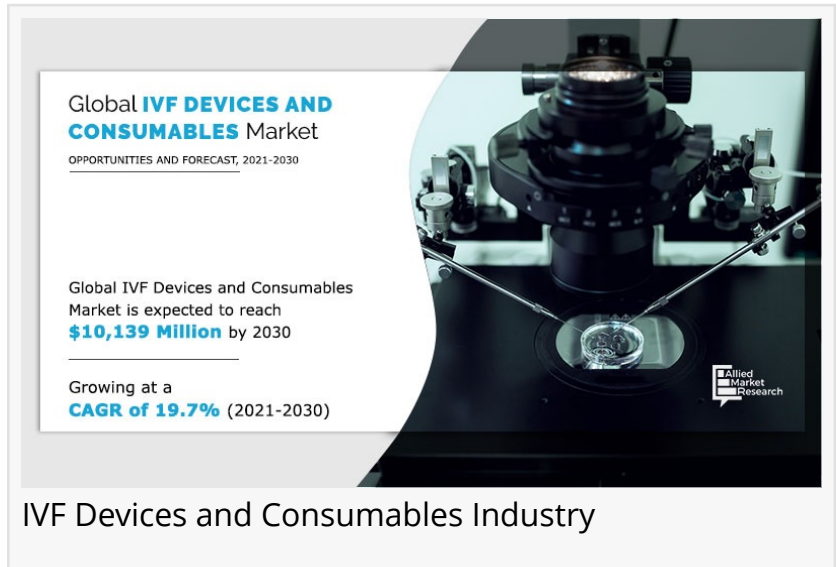
-- In vitro fertilization (IVF) is a type of assisted reproductive technology in which the ovum is artificially fertilized in laboratory settings and then implanted in the uterus. IVF is one of the widely used treatments, which assists couples with infertility problems, single mothers, and the LGBT community to procreate. The chances of having a healthy baby using IVF depend on many factors such as your age and the cause of infertility.

The global IVF devices and consumables market size was valued at \$1.85 billion in 2020, and is projected to reach \$10.13 billion by 2030, registering a CAGR of 19.7% from 2021 to 2030.

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The IVF devices and consumables market is expected to experience significant growth during the forecast period, owing to increase in infertility rate, rise in awareness toward IVF, upsurge in demand for advanced IVF technologies, and surge in IVF success rate. However, the market growth is restricted by higher costs associated with IVF devices, ethical issues, and complications associated with IVF.

Coronavirus (COVID-19) was discovered in late December in Hubei province of Wuhan city in China. The disease is caused by a virus, namely, severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2), which is transmitted from humans to humans. The COVID-19 outbreak is anticipated to have a negative impact on the growth of the global IVF devices and consumables



market. The COVID-19 pandemic has stressed the healthcare systems in the world. Owing to a remarkable rise in incidence of COVID-19 cases, nonessential surgical procedures were cancelled such as in vitro fertilization.

The embryo transfer procedure, whether fresh or frozen, suspension of elective surgery, and non-urgent diagnostic procedures were halted due to increase in incidence of COVID-19 cases. Thus, prolonged lockdown of fertility treatment led to decline in the growth of the IVF devices and consumables market. Overall, the COVID-19 pandemic had a negative impact on the IVF devices and consumables market focused on various restrictions on the supply of IVF devices; not only is it difficult to seek pregnancy through IVF in pandemic. However, this situation is expected to change in the forecast years after the COVID-19 pandemic.

Depending on product, the accessories & disposables segment is major revenue contributor, and is expected to dominate the market during the forecast period, due to cost-effectiveness of accessories & disposables. However, the instruments segment is anticipated to grow at the highest rate, due to technological advancements and surge in demand for advanced IVF devices.

On the basis of technology, the fresh embryo IVF segment is the major revenue generator, and is expected to show dominance during the forecast period, due to advantages of fresh embryo IVF such as higher success rate, convenience, cost-effectiveness, and enhanced safety.

By end user, the global IVF devices and consumables market is dominated by the fertility clinics segment, and is projected to continue this trend during the forecast period, due to low cost of treatment and increase in number of fertility clinics. However, the surgical centers segment is expected to grow at a significant rate, due to increase in number of surgery centers in developing regions and rise in use of IVF among surgery centers.

Asia-Pacific accounted largest share of the global IVF devices and consumables market in 2020, and is expected to remain dominant throughout the forecast period, owing to higher demand for IVF, increase in infertile population, higher number of trained medical professionals, and technological advancements in IVF procedure. Asia-Pacific is also expected to experience the highest growth rate during the forecast period, owing to increase in disposable income and surge in adoption of IVF due to rise in infertility rate.

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The Major Key Players Profiled Are:

Cook Medical Inc., FUJIFILM Holdings Corporation (Irvine Scientific Sales Company, Inc.), Genea Limited (Genea Biomedx), Merck KGaA (EMD Serono, Inc.), Progyny Inc., Sysmex Corporation (Oxford Gene Technology), Tempest Therapeutics, Inc., The Cooper Companies, Inc. (CooperSurgical, Inc.), Thermo Fisher Scientific, Inc., Vitrolife AB

Key Findings of the IVF Devices and Consumables Market:

- On the basis of product, the accessories & disposables segment held largest IVF devices and consumables market share in the global market in 2020, and is expected to remain dominant throughout the forecast period.
- On the basis of technology type, the fresh embryo IVF segment held largest market share in 2020, and is expected to remain dominant throughout the forecast period.
- On the basis of end user, the fertility clinics segment exhibits highest growth, and is expected to grow at a CAGR of 20.3% from 2021 to 2030.
- On the basis of region, Asia-Pacific is expected to experience growth at the highest rate, registering a CAGR of 20.9% during the forecast period.

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