3D Printing Medical Devices Market Size Hit US$ 6,583.50 million by 2028 Says, The Insight Partners

High Occurrence of Dental and Orthopedic Diseases Drive 3D Printing Medical Devices Market Growth during Forecast Period

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NEW YORK, UNITED STATES, January 21, 2022 /EINPresswire.com/ -- According to The Insight Partners latest study on "3D Printing Medical Devices Market Forecast to 2028 – COVID-19 Impact and Global Analysis – Component (Software and Services, Equipment, and Materials), Technology (Laser Beam Melting, Photopolymerization, Droplet Deposition/Extrusion Based Technologies, and Electron Beam Melting), Application (Custom Prosthetics and Implants, Surgical Guides, Tissue Engineering, Surgical Instruments, Hearing Aids, Wearable Medical Devices, and Standard Prosthetics and Implants), End-User (Hospitals and Surgical Centers, Dental and Orthopedic Centers, Medical Device Companies, Pharmaceutical and Biotechnology Companies, Academic and Research Institutes, and Others)" the market is expected to grow from US$ 2,123.11 million in 2021 to US$ 6,583.50 million by 2028; it is estimated to grow at a CAGR of 17.5% from 2021 to 2028. The report highlights the key factors driving the market and prominent players with their developments.

Strategic Insights

Report Coverage	Details
Market Size Value in	US$ 2,123.11 Million in 2021
Market Size Value by	US$ 6,583.50 Million by 2028
Growth rate	CAGR of 17.5% from 2021 to 2028
Forecast Period	2021-2028
Base Year	2021
No. of Pages	172
No. Tables	83
No. of Charts & Figures	112
Historical data available	Yes

Segments covered: Component, Technology, Application, and End-User
Regional scope: North America; Europe; Asia Pacific; Latin America; MEA
Country scope: US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina
Report coverage: Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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3D printing is used to create patient-specific replicasof bones, organs, and blood vessels, as well as innovative surgical cutting and drill guides, and prosthetics. 3D printing developments in healthcare have resulted in light, strong, and safe products, as well as reduced lead times and costs. Custom parts can be made to fit the needs of an individual.

The 3D printing medical devices market is segmented on the basis of component, technology, application, end user, and geography. The market, by geography, is broadly segmented into North America, Europe, Asia Pacific, the Middle East & Africa, and South and Central America. The report offers insights and in-depth analysis of the market, emphasizing parameters such as market trends, technological advancements, and market dynamics, along with the analysis of the competitive landscape of the globally leading market players.

High Occurrence of Dental and Orthopedic Diseases Drive 3D Printing Medical Devices Market Growth during Forecast Period

The use of 3D printing technology has gained prominence in the field of implantable medical devices in recent decades due to its high accuracy and precision, and optimum material utilization abilities. The specialty that can benefit the most from the advantages of these tools is dental, orthopedic surgery and traumatology. 3D printing technology can create implantable medical devices of any shape, simple or complex, without being affected by processing issues. It can solve the problems associated with the design and manufacturing of complex implantable medical devices. The 3D printing technique can also be used to produce personalized and customized implantable medical devices.

Tooth decay is the second most common dental issue in the world. The prevalence of orthodontic problem is common in both males and females, with minor differences based on gender. The possibility of individualized products, savings on small-scale productions, simplified sharing and processing of patient image data, and upgrades in education are the forces driving advancements in 3D printing for medicine and dentistry applications.

As a result of the COVID-19 pandemic, the sell and implementation of 3D printing medical devices decreased in March 2020. Also, during the second quarter of 2020, hospitals focused primarily on the COVID-19 epidemic. The epidemic has resulted in a huge surge in demand for

ventilators. Manufacturing facility closures due to lockdowns and interrupted supply chains had a minor impact on the geographical growth of the 3D printing medical devices market in 2020.

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Increasing Applications of 3D Printing in Healthcare Sector Contributes Significantly to 3D Printing Medical Devices Market Growth
3D printers are used to manufacture a variety of medical devices, including those with complex geometry or features that match a patient's unique anatomy. A few devices are printed from a standard design, and then multiple identical copies of the same device are made. Other devices, called patient-matched or patient-specific devices, are created from the patient-specific imaging data. The choice of technology used for 3D printing depends on many factors, including the intended use of printed products and the simplicity of the printer, among others.

Based on component, the 3D printing medical devices market is segmented into software and services, equipment, and materials. The materials segment held the largest share of the market in 2021. However, the software and services segment is anticipated to register the highest CAGR of 23.1% in the market during the forecast period. According to the Small and Medium Enterprises (SME) report, materials for 3D printing of medical applications are evolving over the years. Manufacturers are continually learning about interactions between materials and the 3D printer, biocompatibility, validation processes, and creating standards for raw material suppliers.

3D Printing Medical Devices Market: Competitive Landscape and Key Developments

EOS GmbH Electro Optical Systems; Renishaw PLC; Stratasys Ltd.; 3D Systems, Inc.; EnvisionTech, Inc.; Concept Laser Gmbh (General Electric); 3T RPD Ltd.; Proadways Group; SLM Solution Group AG; and Cellink are a few leading companies operating in the 3D printing medical devices market.

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