# Medical Device Additive Manufacturing Market to exceed US$ 4,440.5 million by 2027 says, The Insight Partners

*Medical Device Additive Manufacturing Market for Laser Sintering to Grow at Highest CAGR during 2020–2027*

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NEW YORK, UNITED STATES, March 24, 2022 /EINPresswire.com/ -- According to The Insight Partners new market research study on "Medical Device Additive Manufacturing Market to 2027 – COVID-19 Impact and Global Analysis– by Technology, Product, and Application," the market is expected to reach US$ 4,440.5 million by 2027 from US$ 1,350.4 million in 2019; it is estimated to grow at a CAGR of 16.2% from 2020 to 2027. Factors such increasing demand for additive manufacturing in healthcare, and rising incidence of musculoskeletal and dental diseases are expected to boost the growth of the global medical device additive manufacturing market. However, the market is limited by exorbitant costs of automated medical device additive manufacturing during the forecast period.

Additive manufacturing is a technique used for manufacturing rapid prototypes as well as functional parts. The use of additive manufacturing in the medical industry has increased in the recent years owing to technological advancements. With the rising adoption of additive manufacturing in the healthcare sector, the scope for customization and innovation of medical devices has increased considerably over the last few years.

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3D Systems, Inc., GE Additives,Materialise NV, 3T Additive Manufacturing Limited, Renishawplc, Stratasys Ltd, Vaupell, Inc.,Precision ADM Inc, EOS GmbH, and Allevi, Inc. are among the leading companies operating in the medical device additive manufacturing market.

The COVID-19 outbreak was first reported in December 2019 in Wuhan (China), and with its spread to ~100 countries across the world, the World Health Organization (WHO) termed it a

pandemic with public health emergency. In North America, the US has been profoundly affected by the outbreak. For instance, California-based Airwolf3D Company has proposed its fleet of 3D printers for the manufacturing of respirator valves and custom medical components. The company is also contributing remote technical support for medical staff that would be willing to know more about 3D printing. The use of 3D printing and additive manufacturing for the development of medical supplies and instruments in emergency is likely to be a prime opportunity for the market players.

Based on technology, the medical device additive manufacturing market is segmented into laser sintering, stereolithography, electron beam melting, and extrusion. In 2019, the laser-sintering segment accounted for the highest share of the market. The market growth of this segment is attributed to the fact that there is no need to provide support structures for fragile and thin parts of devices, unlike the devices produced with the use of stereolithography. Further, high precision in geometries achieved by laser sintering is not possible with any other technology; thus, the market for this segment is expected to grow at the highest CAGR during the 2020–2027.

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The healthcare sector has been witnessing rapid transformation since the last few years. Various technological advancements in the sector include the customization of medical devices, use of computing technologies to design medical devices, and restructuring the core build-up of these devices through technologies such as CAD-CAM and 3D printing. With a need for better healthcare facilities, technology-enabled care (TEC) solutions are being preferred in the healthcare systems in the emerging economies. The increase in elderly population, rise in incidence of chronic illnesses, and escalating need for pediatric care are the primary factors driving the growth of healthcare sector. Various established players in this sector have been investing significant amounts of their revenue in research and development activities for the development of better and advanced products as well as technologies. Also, the availability of reimbursement for various medical procedures is contributing to the growth of the sector.

Medical device companies in the world are investing in the expansion of their capabilities and operations. Leading market players such as Medtronic; Stryker; BD; and Baxter International, Inc. are investing significant percentage of their annual incomes in the development of their manufacturing capabilities by incorporating advanced technologies such as additive manufacturing in the overall processes. Thus, the potential advancements in the global healthcare sector provide significant opportunities to the medical device additive manufacturing market players to secure growth during the forecast period.

Additive manufacturing (AM), also known as 3D printing, holds great potential to transform the conventional process of manufacturing of medical products and components. Additive

manufacturing allows companies to provide extensive customization based on the individual patient requirements for medical applications. This helps save time and efforts by allowing the manufacturing of medical devices and implants that are ideal fit for patient's needs. The technique helps overcome the constraints of traditional manufacturing methods—mainly associated with the mass customization; fabrication; milling, casting, and forging; and so on.

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