

3D Printing Medical Devices Market to Grow at a CAGR of 17.5% During 2021 to 2028

3D Printing Medical Devices market to reach US\$ 6,583.50 Mn by 2028. Strataysys Ltd., and General Electric - Notable Players in global Market

NEW YORK, UNITED STATES, November 11, 2022 /EINPresswire.com/ -- 3D printing is a technique for creating three-dimensional objects by layering raw materials together. Until the object is complete, each new layer is attached to the previous one. The flexibility of 3D printing allows designers to make changes easily without setting any additional equipment or tools. Additionally, it assists manufacturers to create patient-specific devices or devices with very complex internal structures. Such capabilities have sparked huge interest in 3D printing of medical devices and products.

Factors such as the high occurrence of dental and orthopedic diseases and increasing applications of 3D printing in the healthcare sector boost the growth of the market. However, the stringent regulatory process regarding the approval of 3D printed medical devices hampers the market growth.

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Food and Drug Administration (FDA) defines 3D printing medical devices as a process creating a three-dimensional object by building successive layers of raw materials. Each new layer is attached to the previous one until the object is complete. The flexibility of 3D printing allows designers to make changes easily without the need to set up additional equipment or tools. Additionally, it assists manufacturers to create devices matched to a patient's anatomy (patient-specific devices) or devices with very complex internal structures. Such capabilities have sparked huge interest in 3D printing of medical devices and products.

Market leaders operating in the market have undertaken various organic growth strategies in the [3D printing medical devices market](#). The 3D printing medical devices market majorly consists of the players STRATASYS LTD, 3D Systems, Inc. and Prodways Group, EOS gmbh, SLM Solutions among others. The companies have been implementing various strategies that have helped the growth of the company and in turn have brought about various changes in the market. The companies have utilized organic strategies such as launches, expansion, and product approvals. Moreover, the companies have utilized inorganic strategies including mergers & acquisitions,

partnership, and collaboration.

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Below is the list of the growth strategies done by the players operating in the 3D printing medical devices market:

In Nov-2021, Stratasys launched New Open Material Options for 3D Printing for third-party materials for FDM 3D printers via an annual Open Material License it is expected to extend the application of the company's 3D printing products and services.

In Nov-2021, 3D Systems launched its high-throughput 3D printing technologies that is expected to improve the additive manufacturing software and a new production-grade photopolymer. The company supporting the customers experience advanced additive manufacturing performance and productivity in the healthcare and industrial market.

In December-2021, Prodways Launched Its New industrial SLS® 3D Printer – Promaker P1000 S. The printing of 3D parts in series represents constraints of speed, reproducibility or even traceability. In addition, it remains a significant investment for professionals which limits its expansion.

In Sep-2021, EOS, a leading supplier for responsible manufacturing solutions via industrial 3D printing technology, has announced that Ogle Models, a UK manufacturer of prototypes, models and parts has installed an EOS P 770. A laser sintering system for polymer 3D printing, enabling the production of parts of up to one meter in length.

In Apr-2020, SLM Solutions has announced a strategic partnership with Canwell Medical, a leading medical device manufacturer in China. Through the alliance, Canwell Medical will use SLM machines to develop 3D printed surgical implant products. SLM Solutions will provide technical and application assistance, as well as research and development support to further accelerate Canwell Medical's product certification and serial production.

Based on component, the 3D printing medical devices market is segmented into software and service, equipment, and material. Based on technology, the market is segmented into laser beam melting, photopolymerization, droplet deposition/extrusion based technologies, and electron beam melting. By application, the 3D printing medical devices market is segmented into custom prosthetics and implants, surgical guides, tissue engineering products, surgical instruments, hearing aids, wearable medical devices, and standard prosthetics and implants. Based on end-user, the 3D printing medical devices market is segmented into hospitals and surgical centers, dental and orthopedic centers, medical device companies, pharmaceutical and biotechnology companies, academic and research institutes, and others.

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Contact Us:

Sameer Joshi

The Insight Partners

+91 96661 11581

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