

Medical Devices Batteries Market: Insights, Growth and Trends for the Future Analysis Report Forecast to 2030

Market Size – USD 2700.1 Million in 2021, Market Growth – at a CAGR of 6.3%, Market Trends

VANCOUVER, BRITISH COLUMBIA, CANADA, January 23, 2023 /EINPresswire.com/ -- <u>Medical Devices</u> <u>Batteries Market</u> Forecast to 2030

The global Medical Devices Batteries Market size was USD 2700.1 Million in 2021 and is expected to register a revenue CAGR of 6.3% during the forecast period, according to latest analysis by Emergen Research.



The rising popularity of lithium-ion batteries, the surge in demand for portable and implantable devices powered by batteries, the rising prevalence of chronic diseases and cardiovascular diseases globally, and rising public and private expenditure to upgrade existing healthcare infrastructure are some of the major factors influencing market revenue growth over the forecast period. Furthermore, rising demand for lithium-ion batteries is expected to drive market revenue growth. A medical battery is an electrical component that connects to other medical equipment to allow it to receive power. A medical battery is a cell or linked set of cells designed to receive, store, and dispense electric energy as needed.

Numerous medical equipment is powered by lithium and lithium-ion batteries because to their small size, low weight, outstanding performance, high energy density, and short lifespan. They are ideal for electrical and medical equipment because of these qualities. As gadgets becoming smaller, more portable, and more popular in homes, many designers and manufacturers are searching for an energy source that is both smaller and more portable while also delivering greater power and performance. Pacemakers, diagnostic tools, defibrillators, surgical instruments, infusion pumps, robots, and monitors are a few examples of medical equipment that has profited from adding lithium batteries into its design and functioning. This is anticipated

to fuel the market's revenue growth.

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The global Medical Devices Batteries market report employs an extremely extensive and perceptive process that analyzes statistical data relating to services and products offered in the market. The research study is a pivotal document in understanding the needs and wants of the clients. The report is comprised of significant data about the leading companies and their marketing strategies. The Medical Devices Batteries industry is witnessing an expansion and change of dynamics owing to the entry of several new players.

The study outlines the rapidly evolving and growing market segments along with valuable insights into each element of the industry. The industry has witnessed the entry of several new players, and the report aims to deliver insightful information about their transition and growth in the market. Mergers, acquisitions, partnerships, agreements, product launches, and joint ventures are all outlined in the report.

Resonetics, GE Healthcare (General Electric Company), Ultralife Corp., Texas Instruments, EnerSys, KAYO Battery (Shenzhen) Company Limited, Tadiran Batteries Ltd., Arotech Corporation, Saft, and Renata SA

Click to access the Report Study, Read key highlights of the Report and Look at Projected Trends @ <u>https://www.emergenresearch.com/industry-report/medical-devices-batteries-market</u>

Some Key Highlights from the Report

The market for medical device batteries is divided into three categories based on the kind of battery: lithium batteries, nickel-metal hydride batteries, and zinc-air batteries. Due to increasing lithium battery consumption, the lithium batteries market is predicted to expand at a significant revenue rate throughout the forecast period. Secondary lithium-ion batteries that can be charged while being implanted have also been developed for use in medical devices. These medical gadgets are often powered by lithium batteries due to their great energy density, safety, and dependability. This has increased demand for it, which is projected to propel this segment's revenue growth.

In 2021, the market in North America accounted for the biggest revenue share. The need for medical devices in hospitals, clinics, and diagnostic facilities in the nations of this area has increased as a result of an increase in the incidence of cancer and other chronic diseases. According to the American Cancer Society, 1.9 million new instances of cancer were diagnosed in the country in 2022, and more than 600,000 of those people passed away. This is anticipated to assist the expanding demand for medical device batteries, a key component in the market's increasing revenue. Increasing expenditures in healthcare infrastructure and medical facilities, as

well as the quick uptake of cutting-edge technology for the early detection and diagnosis of illnesses like cancer, are other important drivers of market revenue growth.

Resonetics purchased EaglePicher Technologies Medical Power division, a producer of implantable batteries for medical equipment, on February 11, 2022. This purchase will provide Resonetics access to cutting-edge manufacturing technology and give clients access to cutting-edge clinical applications that need for tiny bioelectronic devices.

Rechargeable lithium-ion (Li-ion) batteries designed specifically for medical equipment that need to be sterilised in an autoclave at temperatures up to 125°C were released by Tadiran Batteries on June 18, 2019. Drills, surgical saws, staplers, reamers, shavers, and other tools are among the most popular gadgets.

Market Overview:

The report bifurcates the Medical Devices Batteries market on the basis of different product types, applications, end-user industries, and key regions of the world where the market has already established its presence. The report accurately offers insights into the supply-demand ratio and production and consumption volume of each segment.

Segments Covered in this report are:

Product Type Outlook (Revenue, USD Million; 2019-2030)

Implantable Batteries

Pacemakers Batteries

Implantable Cardioverter Defibrillator Batteries

Neurostimulators Batteries

Cochlear Batteries

Infusion Pumps Batteries

Others

Non-Implantable Batteries

Diagnostic Imaging Device Batteries

Patient Monitoring Device Batteries

| Critical Care Support Batteries |
|--|
| In Vitro Diagnostics Instrument Batteries |
| Therapeutic Devices |
| Prosthetic Device Batteries |
| Others |
| Battery Type Outlook (Revenue, USD Million; 2019-2030) |
| Lithium Batteries |
| Nickel-Metal Hydride Batteries |
| Zinc-air batteries |
| End use Outlook (Revenue, USD Million; 2019-2030) |
| Hospitals |
| Clinics |
| Diagnostic Centers |
| Home Care Settings |
| Others |

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The research report offers a comprehensive regional analysis of the market with regards to production and consumption patterns, import/export, market size and share in terms of volume and value, supply and demand dynamics, and presence of prominent players in each market.

Regional Analysis Covers:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Furthermore, the report provides the analytical data in an organized format segmented into charts, tables, graphs, figures, and diagrams. This enables readers to understand the market scenario in an easy and beneficial manner. Moreover, the report aims to impart a prospective outlook and draw an informative conclusion to assist the reader in making lucrative business decisions. The report, in conclusion, provides a detailed analysis of the segments expected to dominate the market, the regional bifurcation, the estimated market size and share, and comprehensive SWOT analysis and Porter's Five Forces Analysis.

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