Direct Energy Medical Devices Market Hit $ 37.72 Billion by 2032, Due to Increasing Prevalence of Chronic Diseases

Direct energy medical devices market size was USD 21.4 Billion in 2022 and is expected to register a rapid revenue CAGR of 6.5% during the forecast period.

Reports And Data

NEW YORK, NY, UNITED STATES, April 25, 2023 /EINPresswire.com/ -- In 2022, the global Direct Energy Medical Devices Market Size was valued at USD 21.4 billion and is projected to experience a rapid compound annual growth rate (CAGR) of 6.5% during the forecast period. This growth is driven by increasing demand for technologically advanced medical equipment, rising prevalence of chronic diseases, and a preference for minimally invasive surgeries.

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Direct energy medical devices utilize sophisticated components such as combined monopolar and bipolar energy, ultrasonic energy, dynamic heat engines, electrostatic direct collectors, solar cells, and magnetic converters. They are used for a variety of treatments, including cancer, tumors, and eye ailments. The increasing prevalence of chronic diseases like diabetes, cancer, and cardiovascular disorders (CVDs) is driving the demand for these devices, which offer less discomfort, scarring, and likelihood of infection.

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Segments Covered in the Report

There are various types of energy-based medical devices available in the market, classified by their product type and application.

In terms of product type, some of the common energy-based medical devices include lasers, radiofrequency devices, microwave devices, ultrasound devices, and others. These devices are used for a range of applications and medical procedures, including aesthetic surgery, dermatology, cardiology, oncology, ophthalmology, otology, and other medical specialties.

Lasers are one of the most commonly used types of energy-based medical devices, which use focused beams of light to treat various medical conditions. They are commonly used in cosmetic surgery, dermatology, and ophthalmology procedures.

Radiofrequency devices use electrical energy to heat and destroy tissue, making them effective for skin tightening and body contouring procedures. They are also used in cardiology and oncology procedures.

Microwave devices use high-frequency electromagnetic waves to create heat and destroy tissue, making them useful for treating tumors and other medical conditions.

Ultrasound devices use sound waves to create heat and destroy tissue, making them useful for treating various medical conditions, including cancer, cardiology, and obstetrics.

Lastly, other types of energy-based medical devices include cryotherapy devices, which use extreme cold temperatures to destroy tissue, and electric current devices, which use electrical energy to stimulate muscles and nerves.

In terms of application, energy-based medical devices are used in a variety of medical specialties. Aesthetic surgery is one of the most common applications, with devices used for skin rejuvenation, hair removal, and body contouring. Dermatology is another key area, with energy-based devices used to treat conditions such as acne, rosacea, and psoriasis.

Cardiology and oncology are also important areas of application for energy-based medical devices. In cardiology, devices such as radiofrequency ablation catheters are used to treat conditions like arrhythmia, while in oncology, devices such as lasers and microwave devices are used for cancer treatment.

Other areas of application for energy-based medical devices include ophthalmology, where lasers are used for vision correction, and otology, where devices are used to treat conditions such as hearing loss and tinnitus. Overall, energy-based medical devices play a crucial role in modern healthcare, providing innovative and effective treatment options for a wide range of medical conditions.

Strategic Development:

Stryker Corporation, a medical technology company, announced on September 7, 2021 that it had acquired Gauss Surgical, a medical device company that develops AI-powered software solutions for optimizing blood loss management. The acquisition was intended to complement Stryker's existing portfolio of direct energy medical devices by incorporating Gauss Surgical's innovative technology.

On September 2, 2021, Abbott Laboratories, a healthcare company, acquired Walk Vascular, a privately owned medical device company that develops devices for treating peripheral arterial disease. This acquisition was intended to enhance Abbott's collection of direct energy medical devices and improve its position in the vascular market.

In 2020, Boston Scientific Corporation, a medical device company, acquired the global surgical business of Lumenis Ltd., a company that specializes in laser and energy-based technologies. The acquisition was intended to expand Boston Scientific's portfolio of direct energy medical devices by adding Lumenis' state-of-the-art laser technology for surgical applications.

Competitive Landscape:

The global market for direct energy medical devices is characterized by intense competition, with numerous large and medium-sized players holding the majority of the market share. These major players are employing various strategies to gain a competitive edge in the market, including mergers and acquisitions, strategic agreements and contracts, innovation and product launches, and expanding their presence across different regions.

The global direct energy medical devices market report includes several major companies, including Abbott Laboratories, AtriCure, Inc., Boston Scientific Corporation, Cynosure LLC, Hologic Inc., Johnson & Johnson Services, Inc., Medtronic, Olympus Corporation, Stryker Corporation, and Smith & Nephew PLC. These companies operate across different segments of the market and offer a diverse range of products to cater to the requirements of healthcare providers.

In order to maintain their position in the market, these companies are investing heavily in research and development activities to create innovative products that offer better outcomes for patients. They are also expanding their presence in emerging markets and collaborating with local players to gain a foothold in these regions. With increasing demand for advanced medical devices, the competition in the direct energy medical devices market is likely to intensify in the coming years.

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