

Medical Devices Market Size, Share, Price, Trends, Growth, Analysis, Key Players, Outlook, Report & Forecast 2023-2028

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SHRIDIAN, WYOMING, UNITED STATES, May 3, 2023 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Medical Devices Market Size, Share, Price, Trends, Growth, Report and Forecast 2023-2028](#)', gives an in-depth analysis of the global medical devices market, assessing the market based on its segments like types, functions, end uses, and major regions.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analyzing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2018-2028)

- Historical Market Size (2020): USD 462 Billion
- Forecast CAGR (2023-2028): 6.1%
- Forecast Market size (2026): USD 661 Billion

The growing patient populations suffering from different diseases, increasing incidences of injuries, and growing research and development activities in the healthcare industry to produce technologically advanced medical devices are the key factors driving the growth of the market. Moreover, the demand for medical devices is fuelled by the growing prevalence of cardiac

disorders and the increasing geriatric population with various health problems.

Continued technological innovations are also one of the main factors driving the market development. The market for oxygen concentrators, insulin pumps, and image-guided therapy systems, among other healthcare products, has increased the preference for compact and less invasive medical technology, which is further bolstering the market growth.

Industry Definition and Major Segments

Medical devices can be used for surgical operations, home healthcare, and in hospitals. A medical device is an instrument, device, implant, in vitro reagent, or related device that may be utilised for the diagnosis, prevention, or treatment of an illness within the body. It can be as easy as a medical thermometer, a tongue depressor, or protective gloves. It can also be as complex as a machine that can aid in medical research or an implant such as a stent or a prosthesis

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On the basis of type, the industry is divided into:

- Orthopaedic Devices
- Cardiovascular Devices
- Diagnostic Imaging
- IVD
- MIS
- Wound Care
- Diabetes Care
- Ophthalmic Devices
- Oral Care
- Nephrology
- Others

On the basis of function, the industry is divided into:

- Diagnostic and Monitoring
- Therapeutic
- Surgical
- Other Devices

On the basis of end use, the industry is divided into:

- Homecare Devices
- Hospital and Ambulatory Centres

On the basis of regional markets, the industry is divided into:

1 North America

1.1 United States of America

1.2 Canada

2 Europe

2.1 Germany

2.2 United Kingdom

2.3 France

2.4 Italy

2.5 Others

3 Asia Pacific

3.1 China

3.2 Japan

3.3 India

3.4 ASEAN

3.5 Others

4 Latin America

4.1 Brazil

4.2 Argentina

4.3 Mexico

4.4 Others

5 Middle East & Africa

5.1 Saudi Arabia

5.2 United Arab Emirates

5.3 Nigeria

5.4 South Africa

5.5 Others

Key Market Players

The major players in the medical devices market report are:

- Medtronic Plc
- Johnson & Johnson Services, Inc.
- Siemens Healthineers AG
- GE Healthcare
- Philips Healthcare
- F. Hoffmann-La Roche Ltd
- Boston Scientific Corporation
- Others

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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