

Medical Device Contract Manufacturing Market to Surge to USD 181.62B by 2032, Fueled by Rising Chronic Diseases

The Medical Device Contract Manufacturing Market value for was USD 71 Billion in 2022 and is expected to reach USD 181.62 Billion in 2032

NEW YORK , NY, UNITED STATES, July 11, 2023 /EINPresswire.com/ -- The [Medical Device Contract Manufacturing Market](#) was valued at USD 71 Billion in 2022 and is projected to reach USD

181.62 Billion in 2032, with a compound annual growth rate (CAGR) of 11% during the forecast period. The market is experiencing growth due to various factors, such as the rising occurrence of chronic diseases, the aging population, and the growing need for advanced medical devices. Furthermore, the market is expanding as original equipment manufacturers (OEMs) increasingly outsource the manufacturing of medical devices.



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Segments Covered in the Report

The medical device contract manufacturing market can be segmented based on service type and device type. In terms of service type, the segments include design and development, assembly, packaging, testing, and others. These segments represent different stages and processes involved in the manufacturing of medical devices.

When considering the device type outlook, the market can be further categorized into diagnostic devices, therapeutic devices, drug delivery devices, and others. These segments encompass various types of medical devices that are manufactured through contract manufacturing services.

In terms of regional scope, the market analysis covers North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. These regions represent key markets where medical

device contract manufacturing is prevalent.

The country scope within these regions includes the United States, Canada, the United Kingdom, Germany, France, BENELUX countries (Belgium, Netherlands, Luxembourg), China, India, Japan, South Korea, Brazil, Saudi Arabia, the United Arab Emirates, and Turkey. These countries represent significant markets within their respective regions and offer opportunities for medical device contract manufacturing.

By considering the service type, device type, and regional and country scopes, a comprehensive analysis of the medical device contract manufacturing market can be conducted.

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Strategic development:

In a move to enhance its cybersecurity capabilities and safeguard manufacturing processes against cyber threats, Jabil Inc. revealed its acquisition of EclecticlQ, a renowned cybersecurity company, in 2021.

Flex Ltd. made a significant announcement in 2020 by entering into a partnership with NEXTracker, a provider of cutting-edge solar tracking solutions. This collaboration aimed to cater to the utility and commercial solar market by manufacturing and distributing solar trackers.

To address the rising demand for medical devices and diagnostic products, Phillips-Medisize Corporation expanded its manufacturing facility in Wisconsin in 2020, showcasing their commitment to meet industry needs.

In another notable acquisition, Viant Medical, Inc. acquired Meraqi Medical, a reputable medical device design and development company in 2020. This strategic move enabled Viant Medical to strengthen its capabilities in product development and commercialization.

Competitive Landscape:

The competitive landscape of the medical device contract manufacturing market features several prominent players who contribute to the industry's growth and development. These companies bring a wealth of expertise and capabilities to meet the diverse needs of medical device manufacturers.

Flex Ltd is a key player in the market, offering comprehensive contract manufacturing services. Jabil Inc is another significant player, known for its strong cybersecurity capabilities and commitment to protecting manufacturing processes. TE Connectivity Ltd brings its expertise in connectivity solutions to the medical device contract manufacturing space. Northwestern

Medicine is a renowned healthcare provider that also offers contract manufacturing services. Forefront Medical Technology specializes in the design and development of medical devices.

ProMed Molded Products Inc and Phillips-Medisize Corporation are well-established companies with a focus on manufacturing and assembly of medical devices. Nortech Systems Inc provides a range of contract manufacturing services to the medical device industry. Viant Medical Inc is known for its capabilities in product development and commercialization. Ducommun Incorporated offers manufacturing solutions for medical devices, among other industries.

Creganna Medical is recognized for its expertise in minimally invasive technologies and catheter solutions. Teleflex Medical OEM provides contract manufacturing services for medical devices and components. These companies play a crucial role in supporting medical device manufacturers by offering specialized services and contributing to the overall growth of the market.

Overall, the competitive landscape of the medical device contract manufacturing market is characterized by a diverse range of companies with unique strengths and capabilities. Their contributions help drive innovation, quality, and efficiency in the production of medical devices.

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In conclusion, the global Medical Device Contract Manufacturing Market is highly competitive, with a few major players dominating the market. These companies are actively involved in developing new technologies and products, investing in research and development, and engaging in strategic partnerships and collaborations to maintain their market share and drive revenue growth.

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