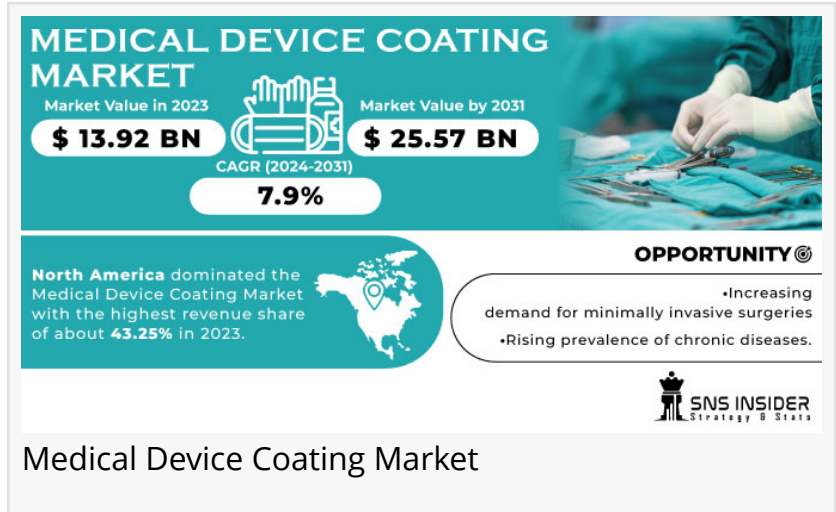


Medical Device Coating Market to Reach USD 25.57 Billion by 2031 Driven by Rising prevalence of chronic diseases

"Medical Device Coating Market: Innovations, Leading Companies, and Future Growth in Healthcare Technology"

TEXES, AUSTIN, UNITED STATES, June 14, 2024 /EINPresswire.com/ -- The SNS Insider report estimates the [Medical Device Coating Market](#) size at USD 13.92 billion in 2023, with a projected CAGR of 7.90% to reach USD 25.57 billion by 2031.



The growth of the medical device coating market is propelled by the increasing prevalence of hospital-acquired infections (HAIs). HAIs can spread through contaminated devices, necessitating medical device coatings to prevent their occurrence. The antimicrobial properties of these coatings are essential in preventing HAIs, thereby driving their demand and market growth. Additionally, the rise in diseases such as cardiovascular and orthopedic conditions, which require medical coated devices, further fuels market expansion. Increased awareness of minimally invasive medical devices has led to their widespread adoption across various surgical fields, with coatings designed to minimize patient harm. Moreover, advancements in novel medical devices, stringent regulatory policies, and growing demand for implantable devices due to increased disposable income contribute to market growth.

However, strict government regulations, fluctuating raw material prices, and lengthy regulatory approvals pose challenges to market expansion. On the other hand, untapped opportunities in emerging markets like China and India, along with the development of multifunctional coatings and the emerging demand for nanocoatings, offer lucrative prospects for market players in the near future.

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Some of the Key Players Included are:

- DSM
- Infinita Biotech Pvt. Ltd.
- Sono-Tek Corp
- Covalon Technologies Ltd.
- SurModics Inc.
- Materion Corp.
- Hydromer Inc.
- Specialty Coating Systems
- Precision Coating Company Inc.
- Axalta Coating Systems
- and other

Segment Analysis

In 2023, antimicrobial coatings led the product segment, capturing over 32% of the total revenue. This dominance is due to their lower cost and superior compatibility with various device materials, including composite materials, carbon fiber, metal, stainless steel, and plastic. The segment is expected to continue growing due to increased R&D efforts and the rising use of implantable devices. Additionally, the high prevalence of healthcare-associated infections (HAIs), such as ventilator-associated pneumonia and catheter-associated urinary tract infections, is prompting medical device manufacturers to apply antimicrobial coatings to their products. The combination of growing R&D activities and heightened awareness of HAIs has contributed to the significant market share of antimicrobial coatings.

- For instance, in April 2022, a UK-based biomaterial technology company, BioInteractions, launched TridAnt, a new coating technology for medical devices. The company claimed that TridAnt represented a paradigm shift in infection prevention, offering protection against a broad range of pathogens.

By Coating Type

- Antimicrobial Coatings
- Hydrophilic Coatings
- Anti-thrombogenic Coatings
- Drug-eluting Coatings
- Others

By Product

- Implants
- Catheters
- Electrosurgical Instruments
- Stents
- Others

By Material

- Metallic
- Non-metallic

By Application

- Neurology
- General Surgery
- Cardiovascular
- Orthopedics
- Gynecology
- Dentistry
- Others

Competitive Insights

The Medical Device Coating Market is driven by several prominent companies leading the charge in innovation. These companies use various competitive strategies, including advanced research and development, strategic partnerships, and product diversification, to stay ahead. They capitalize on key advantages such as technological expertise, extensive product portfolios, strong distribution networks, and a focus on customer satisfaction. By continually investing in R&D, regulatory compliance, and market expansion, they reinforce their positions as industry leaders. In the long term, the competitive landscape is expected to see further consolidation and innovation-driven competition. Companies will likely explore emerging technologies like nanotechnology and biocompatible coatings to meet evolving customer needs and regulatory requirements, fostering a dynamic and resilient market ecosystem.

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Recent Developments

August 2023: Asep Medical signed a licensing agreement with the University of British Columbia to develop and commercialize medical device coating technology.

June 2023: Surmodics received FDA approval for its SurVeil™ drug-coated balloon (DCB) for treating peripheral artery disease.

February 2023: Concept Medical received Investigational Device Exemption (IDE) from the US FDA for its Magic Touch Sirolimus Coated Balloon, designed to treat Below the Knee (BTK) atherosclerotic lesions in Peripheral Arterial Disease.

March 2022: DSM Biomedical partnered with Svelte Medical Systems to develop DISCREET Bioresorbable Coating Technology for use with SLENDER IDS and DIRECT RX Bioresorbable Coated Drug-Eluting Stent (DES) Systems.

Impact of Russia-Ukraine War on Medical Device Coating Market

The Russia-Ukraine war has significantly impacted the Medical Device Coating Market by disrupting supply chains and causing shortages of essential raw materials. Geopolitical instability

has led to currency fluctuations and higher shipping costs, further straining the market. Companies in the region face operational challenges, including workforce displacement and regulatory hurdles, leading to a more cautious approach to investment and expansion. Despite these difficulties, the market has also experienced increased innovation as companies adapt to the new realities and work to ensure the resilience of their supply chains.

Regional Analysis

In 2023, North America dominated the global industry, accounting for over 43% of total revenue. This high share is attributed to favorable healthcare resources and the increasing prevalence of cardiometabolic disorders such as Deep Vein Thrombosis and Pulmonary Embolism. Moreover, the anticipated expansion of healthcare infrastructure and the high adoption rate of advanced surgical treatments in the U.S. are poised to propel product demand in the forecast period. The region's dominance is further supported by the presence of numerous healthcare facilities, including diagnostic centers, and substantial investments in healthcare research and development.

Example: In March 2024, the Association of American Medical Colleges (AAMC) published a report emphasizing the necessity for enhanced physician workforce training to address the rising healthcare demands. This emphasis on bolstering healthcare resources resonates with the trend of North America's advantageous healthcare infrastructure, as previously mentioned.

Key Takeaways:

- The global medical device coating market is anticipated for significant growth fueled by increasing demand for early disease detection & non-invasive treatments.
- Strategic partnerships, collaborations, investments, product launches and developments between companies are crucial for securing parts, components, and expertise.
- The cardiovascular application segment held the leading position in the industry, capturing the largest share of the overall revenue.
- The North America region will likely maintain its dominance due to increasing prevalence of cardiometabolic disorders

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