

Medical Device Technologies Market Size, Share, Revenue, Trends And Drivers For 2024-2033

The Business Research Company's Medical Device Technologies Global Market Report 2024 – Market Size, Trends, And Market Forecast 2024-2033

LONDON, GREATER LONDON, UK, June 20, 2024 /EINPresswire.com/ -- The medical device technologies market is experiencing significant growth. It is projected to surge from \$5.37 billion in 2023 to \$6.07 billion in 2024, reflecting

a robust compound annual growth rate (CAGR) of 13.04%. This growth can be attributed to several factors, including advancements in material science, the increasing prevalence of chronic diseases, an aging population, and rising public awareness of medical care.



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Chronic Disease Management Propels Market Growth
The growing burden of chronic diseases is a key driver propelling the medical device technologies market. Medical device technologies play a crucial role in managing chronic conditions, enabling timely interventions, improved patient outcomes, and enhanced healthcare experiences. For instance, the National Institutes of Health (NIH), a leading US government agency, projects that among individuals

aged 50 or above, the number of people with at least one chronic disease is expected to increase by 99.5% from 71.522 million in 2020 to a staggering 142.66 million by 2023. This significant rise in chronic diseases underscores the growing demand for advanced medical device technologies.

Explore comprehensive insights into the global medical device technologies market with a detailed sample report:

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Major Players and Market Trends

Major players in the medical device technologies market include Cardinal Health Inc., Johnson & Johnson, Siemens AG, F. Hoffmann-La Roche Ltd., Novartis AG, Thermo Fischer Scientific Inc., Abbott Laboratories Inc., Zenith Healthcare, 3M Company, Medtronic plc, Becton Dickinson and Company, Koninklijke Philips N.V., Stryker Corporation, GE HealthCare Technologies Inc., Baxter International Inc., Boston Scientific Corporation, Zimmer Biomet Holdings Inc., Agilent Technologies Inc., Olympus Corporation, Intuitive Surgical Inc., Terumo Corporation, Edwards Lifesciences Corporation, Smith & Nephew plc, Hologic Inc., BioMerieux Inc., Align Technology Inc., ResMed Inc., and Dexcom Inc.

These leading companies are actively developing innovative medical devices with a focus on minimally invasive techniques. Minimally invasive procedures offer significant advantages by minimizing damage to the body compared to traditional open surgeries. A prime example is Medtronic plc's Symplicity Spyral RDN system, introduced in November 2023. This minimally invasive treatment for hypertension utilizes radiofrequency (RF) energy to complement medication and lifestyle modifications, offering a novel approach to blood pressure control. The Symplicity Spyral RDN system has received FDA approval and is commercially available in over 70 countries worldwide, highlighting the trend towards minimally invasive medical device technologies.

Segments:

- By Type: Molecular Diagnostics, Diagnostic Imaging, Non-Invasive Monitoring, Drug Delivery, Mobility Aid Technologies, Micro Fluids And MEMS, Bio-Implants, Biomaterials, Minimal Or Non-Invasive Surgery, Telemedicine
- By Application: Cardiology, Orthopedics, Oncology, Neurology, Respiratory, Other Applications
- By End-User: Hospitals, Clinics, Ambulatory Surgical Centers, Diagnostics Centers, Research Organizations, Other End Users

Geographical Insights: North America Leads, Growing Demand in Asia-Pacific

North America was the dominant region in the medical device technologies market in 2023. However, Asia-Pacific is expected to register the fastest growth rate during the forecast period. The regions covered in the medical device technologies market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

Access the complete report for an in-depth analysis of the global medical device technologies market:

<https://www.thebusinessresearchcompany.com/report/medical-device-technologies-global-market-report>

[Medical Device Technologies Global Market Report](#) 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.

- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Medical Device Technologies Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [medical device technologies market size](#), medical device technologies market drivers and trends, medical device technologies market major players, competitors' revenues, market positioning, and market growth across geographies. The medical device technologies market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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