

Global Medical Device Engineering Services Market Size, Share And Growth Analysis For 2024-2033

The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033

LONDON, GREATER LONDON , UK, July 30, 2024 /EINPresswire.com/ -- The medical device engineering services market has experienced robust growth in recent years, expanding from \$4.46 billion in 2023 to \$4.98 billion in 2024

at a compound annual growth rate (CAGR) of 11.6%. The growth in the historic period can be attributed to demographic shifts towards an older population, rising incidences of chronic diseases, historical increases in healthcare budgets, expansion of medical device companies, and early adoption and growth of home healthcare.



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Strong Future Growth Anticipated

The medical device engineering services market is projected to continue its strong growth, reaching \$7.76 billion in 2028 at a compound annual growth rate (CAGR) of 11.7%. The growth in the forecast period can be attributed to expansion of telemedicine and remote patient monitoring, increasing adoption of wearable health

devices, growth in the use of 3d printing technology, and growth in precision and personalized medicine.

Explore Comprehensive Insights Into The Global Medical Device Engineering Services Market With A Detailed Sample Report:

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Growth Driver Of The Medical Device Engineering Services Market

The growing patient population suffering from diabetes is expected to propel the growth of the



medical device engineering services market going forward. Diabetes is a medical condition characterized by high blood glucose (sugar) levels resulting from defects in insulin production, insulin action, or both. The rising prevalence of diabetes is attributed to factors like sedentary lifestyles, aging populations, genetic predisposition, and dietary changes, driving an increase in the patient population. Medical device engineering services drive diabetes management by innovating glucose monitors, insulin delivery systems, artificial pancreas technology, wearables, and user-friendly designs.

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Medical Device Engineering Services Market Major Players And Market Trends

Key players in the medical device engineering services market include Johnson & Johnson, Accenture Plc, Abbott Laboratories, 3M Healthcare, Medtronic Plc, Tata Consultancy Services, Siemens Healthineers.

Major companies operating in the medical device engineering services market focus on developing innovative technological solutions, such as integrated medical device services partners, to enhance their functionality, connectivity, and patient monitoring capabilities. Integrated medical device services are a comprehensive suite of services provided by specialized firms that support the entire lifecycle of a medical device, from initial concept through design, development, and post-market support, ensuring seamless coordination and efficiency across all stages.

Medical Device Engineering Services Market Segments:

- 1) By Services: Designing & Engineering, Machining, Molding, Packaging
- 2) By Device Type: Imaging Devices, Therapeutic Devices, In-Vitro Diagnostic Devices, Diagnostic And Patient Monitoring Devices, Surgical Devices, Other Devices
- 3) By End-use: Medical Device Companies, Biotechnology Companies

Geographical Insights: North America Leading The Market

North America was the largest region in the medical device engineering services market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the medical device engineering services market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East and Africa.

Medical Device Engineering Services Market Definition

Medical device engineering services refers to a specialized sector within the medical device industry that focuses on providing engineering and technical support throughout the lifecycle of medical devices. These services encompass a broad range of activities essential for the design, development, manufacturing, testing, regulatory compliance, and maintenance of medical devices.

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

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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.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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