

# Medical Device Contract Manufacturing Global Market 2024 To Reach \$174.69 Billion By 2028 At Rate Of 14.7%

*Medical Device Contract Manufacturing Market Size Trends, Growth, and Outlook 2024-2033*

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[/EINPresswire.com/](https://www.einpresswire.com/) -- The medical

device contract manufacturing market has experienced robust growth in

recent years, expanding from \$88.36 billion in 2023 to \$101.04 billion in 2024 at a compound annual growth rate (CAGR) of 14.3%. The growth in the historic period can be attributed to cost efficiency, specialized manufacturing, supply chain resilience, quality and certification, regulatory expertise.



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## Strong Future Growth Anticipated

The medical device contract manufacturing market is projected to continue its strong growth, reaching \$174.69 billion in 2028 at a compound annual growth rate (CAGR) of 14.7%. The growth in the forecast period can be attributed to reshoring and nearshoring, additive manufacturing, economic and geopolitical factors, collaborative research and development (r&d), sustainable

practices.

Explore Comprehensive Insights Into The Global Medical Device Contract Manufacturing Market With A Detailed Sample Report:

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## Growth Driver Of The Medical Device Contract Manufacturing Market

The rising prevalence of chronic disorders is expected to propel the growth of the medical device contract manufacturing market going forward. Chronic diseases refer to conditions that require



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ongoing medical attention or limit activities. Smart medical devices help patients monitor their health conditions and better manage their chronic diseases. As a result, there is an increase in demand for medical device contract manufacturing.

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### Major Players And Market Trends

Key players in the medical device contract manufacturing market include Benchmark Electronics Inc., Celestica International LP, Consort Medical PLC, Flex Ltd., Gerresheimer AG.

Major companies within the medical device contract manufacturing market are forming strategic partnerships with other firms to enhance their product development initiatives.

### Segments:

- 1) By Device: IVD Devices, Diagnostic Imaging Devices, Cardiovascular Devices, Drug Delivery Devices, Endoscopy Devices, Ophthalmology Devices, Orthopedic Devices, Dental Devices, Other Devices
- 2) By Service: Device Development and Manufacturing Service, Quality Management Service, Assembly Service
- 3) By Application: Laparoscopy, Pulmonary, Urology, Gynecology, Other Applications

### Geographical Insights: North America Leading The Market

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

### Medical Device Contract Manufacturing Market Definition

Medical device contract manufacturing refers to a process where a Medtech company that owns the idea (sole proprietorship) outsources manufacturing to another medical device manufacturing firm. The medical device contract manufacturing is used for the benefits of cost optimization, device upgrade, regulatory guidance, or expansion.

[Medical Device Contract Manufacturing 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 Contract Manufacturing Global Market](#) Report 2024 by The Business Research Company is the most comprehensive report that provides insights on medical device contract manufacturing market size, medical device contract manufacturing market drivers and trends, medical device contract manufacturing market major players, medical device contract manufacturing competitors' revenues, medical device contract manufacturing market positioning, and medical device contract manufacturing market growth across geographies. The medical device contract manufacturing 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.

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