3D Printing Medical Devices Market Size Set to Reach USD 11.59 Billion by 2031 | SkyQuest Technology

3D Printing Medical Devices Market size was valued at USD 3.28 Bn in 2023 to USD 11.59 Bn by 2031, at a CAGR of 17.1% during the forecast period (2024-2031).

WESTFORD, MA, UNITED STATES, October 1, 2024 /EINPresswire.com/ -- Global 3D Printing Medical Devices Market size was valued at USD 2.80 Billion in 2022 and is poised to grow from USD 3.28 Billion in 2023 to USD 11.59 Billion by 2031, at a CAGR of 17.1% during the forecast period (2024-2031).

The 3D printing medical device helps in the development of 3D printing that can be used for medical use, which has immensely advanced the surgical and orthopedic structure. The demand for the market is rapidly increasing because of its potential to manufacture customized devices that can improve patient outcomes and satisfaction. The rising popularity for personalized medical solutions is also increasing the growth of the market. Furthermore, 3D printing can also minimize expenses and production time compared to conventional manufacturing procedures, making it ideal for producing medical devices. The innovations in 3D printing technologies like the advancement of biocompatible materials have also increased the range of opportunities and applications for medical devices. 3D printing also helps in improving the designs of prototyping and iterative designs, substantially minimizing the time necessary for developing new medical devices.

Moreover, the increasing adoption of technological innovations like portable, multi-material, colored 3D printers, and others in the medical sector is also fueling the demand for 3D printed devices. The emergence of advanced applications in surgical implants and prostetics, 3D printing technology is transforming the medical field. They are offering healthcare professionals immense opportunities to develop customized and patient-centric implants, driving the growth of 3D printing medical devices market.

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3D Printing Medical Devices Market Segmental Analysis

The global 3D printing medical devices market is segmented on the basis of product, technology, and region.

- By product, the market is segmented into equipment, materials, services, and software.
- By technology, the market is segmented into laser beam melting, photopolymerization, droplet deposition/extrusion-based technologies, electron beam melting, three-dimensional printing/adhesion bonding/binder jetting, and other technologies.
- By region, the market is segmented into North America, Europe, Asia Pacific, Middle East and Africa, and Latin America.

Increasing Demand for Printing Personalized Medicine to Produce Customized Medicines for Patients

The utilization of 3D printing technologies helps in the development of drugs that can be customized to meet the patients' unique requirements. There are various types of applications where 3D printing has been utilized for creating and producing solid, semi-solid, and locally implanted drugs. One such usage is the fabrication of 3D printed solid dosage that has one of more active components to improve patient compliance, allow swallowing, customize drug release profiles, and imitate medicines that has no dosage form. With the help of this healthcare professionals can produce medicines as per the requirement of each patient and improve care.

Growing Usage of Artificial Intelligence to Improve Quality of Printing Medical Devices to Boost Market Next 4-5 Years

Artificial intelligence has enormously helped in enhancing the quality in printing medical equipment. AI technologies can instantly detect and rectify errors or any other eccentricities during printing. This makes sure that the finished product fulfils the stringent quality standards and offer better efficiency. It also assists in reducing dependency on medical equipment by decreasing the possibilities of mistakes and any other changes after production. The medical sector has massively evolved with the merging of artificial intelligence and additive manufacturing, leading to an enhanced patient outcome, individualized treatment, and maintaining better medical quality standards.

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3D Printing Medical Devices Market Top Player's Company Profiles

- Stratasys Ltd.
- 3D Systems Corporation

- EnvisionTEC
- Materialize NV
- GE Additive
- EOS GmbH
- SLM Solutions Group AG
- Formlabs
- Renishaw plc
- Organovo Holdings Inc.
- Carbon, Inc.
- Concept Laser GmbH
- HP Inc.
- Desktop Metal Inc.
- Arcam AB
- Prodways Group
- Voxeljet AG
- Markforged Inc.
- Medtronic plc
- Stratasys Direct Manufacturing

Latest Headlines to Follow in 3D Printing Medical Devices Treatment

In June 2023, Liqcreate launched their first product, Liqcreate Bio-Med Clear. This new product line will increase the company's wide range of 3D printing resins.
In February 2023, Stratasys introduced TrueDent, which is a transparent and extremely realistic dental resin. This product also received its approval from FDA and is especially formulated for being compatible with the Stratasys J5 DentaJet printer.
In January 2024, Align Technology made announcement about its acquisition of Cubicure GmbH. The company is a pioneer in direct 3D printing solutions for polymer additive manufacturing that is used for developing advanced 3D printing solutions.

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Use of Biocompatible Materials to Reduce Allergies from Medical Devices Drive Market Next 10 Years
The 3D printed objects that are manufactured from biocompatible materials does not lead to allergies or adversely impact the health of people. In recent times, dental professionals and other medical providers are utilizing 3D printers for making products with biocompatible materials that are made for temporary or long-term contract with human skin. These objects consist of wearables, COVID test swabs, orthotics, earbuds, and personal protective equipment. These biocompatible materials are also used in products for internal use like dentures, joint replacement, bone implants, and vascular stents. These materials are also used by medical device development firms for printing 3D prototypes of their products.

Related Report:
Medical 3D Printing Market is growing at a CAGR of 16.40% in the forecast period (2024-2031)

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SkyQuest is an IP focused Research and Investment Bank and Accelerator of Technology and assets. We provide access to technologies, markets and finance across sectors viz. Life Sciences, CleanTech, AgriTech, NanoTech and Information & Communication Technology.
We work closely with innovators, inventors, innovation seekers, entrepreneurs, companies and investors alike in leveraging external sources of R&D. Moreover, we help them in optimizing the economic potential of their intellectual assets. Our experiences with innovation management and commercialization have expanded our reach across North America, Europe, ASEAN and Asia Pacific.

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