

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

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

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The [medical device outsourcing market](#) has expanded rapidly in recent years, with an expected increase from \$131.07 billion in 2023 to \$148.57 billion in 2024, reflecting a compound annual growth rate (CAGR) of 13.4%. This growth during the historical period can be attributed to the rising complexity of medical devices, the demand for cost-effective manufacturing solutions, a focus on core competencies, market globalization, and an increase in contract research and development (R&D).



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What Is the Expected Size of the Global Medical Device

Outsourcing Market, and How Fast Will It Grow?

The medical device outsourcing market is projected to experience significant growth in the coming years, reaching \$252.96 billion by 2028 at a compound annual growth rate (CAGR) of 14.2%. This anticipated growth during the forecast period can be attributed to a focus on core competencies, the need for shorter time-to-market, cost efficiencies in production, increasing demand for scalability and flexibility, and the rising complexity of medical devices.

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What Is Accelerating Growth in the Medical Device Outsourcing Market?

The growing demand for remote patient monitoring devices is anticipated to drive the expansion of the medical device outsourcing market in the upcoming years. Remote Patient Monitoring (RPM) devices are technological tools that collect and transmit health-related information from patients in their homes or other remote locations to healthcare providers. The development and production of connected devices, sensors, and data analytics for remote patient monitoring leverage medical device outsourcing, enabling healthcare practitioners to monitor patients' health conditions remotely and enhance care delivery.

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Who Are the Major Players Influencing the Medical Device Outsourcing Market's Growth?

Key players in the medical device outsourcing market include Cardinal Health Inc., Flex Ltd., Te Connectivity Ltd., Laboratory Corporation of America Holdings, IQVIA, Sanmina Corporation, ICON plc, Celestica Inc., Eurofins Scientific SE, WuXi AppTec Inc, Phillips-Medisize LLC, Charles River Laboratories International Inc, Intertek Group plc, Plexus Corp, Nipro Medical Corporation, Teleflex Incorporated, PAREXEL International Corporation, Integer Holdings Corporation, Mitutoyo Corporation, Cantel Medical Corp, Onex Corporation, Pace Analytical Services Inc.

What Are the Latest Trends Influencing [Medical Device Outsourcing Market Size](#)?

Major companies in the medical device outsourcing market are concentrating on innovative solutions, including platforms designed for the development of new medical devices, to effectively address the needs of their current customers. These platforms aim to streamline the process from design to device, enabling businesses to iterate in weeks instead of months while requiring minimal upfront investment.

How Is The Global Medical Device Outsourcing Market Segmented?

- 1) By Product: Finished Goods, Electronics, Raw Materials
- 2) By Device Type: Class I Devices, Class II Devices, Class III Devices
- 3) By Services: Quality Assurance, Regulatory Affairs Services, Product Design Development, Product Testing And Sterilization, Product Implementation, Product Upgrade, Product Maintenance, Contract Manufacturing
- 4) By Application: Drug Delivery, Dental, Diabetes Care, Cardiology, Other Applications

Geographical Insights: North America Leading The Medical Device Outsourcing Market

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

What Is The Definition Of The Medical Device Outsourcing Market?

Medical device outsourcing involves a company delegating the manufacturing of a medical device to another organization.

The Medical Device Outsourcing Global Market Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Medical Device Outsourcing Market Report: Trends, Opportunities, Strategies, and More

The Medical Device Outsourcing Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into medical device outsourcing market size, medical device outsourcing market drivers and trends, medical device outsourcing competitors' revenues, and medical device outsourcing market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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