

Medical Device Engineering Services Market Set to Reach \$8.54 Billion by 2029

*The Business Research Company's
Medical Device Engineering Services
Global Market Report 2025 – Market Size,
Trends, And Forecast 2025-2034*

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/EINPresswire.com/ -- What Is The
Expected Cagr For The [Medical Device
Engineering Services Market](#) Through 2025?

Recent years have seen the medical device engineering services market experience rapid growth. It is projected to expand from \$4.98 billion in 2024 to \$5.6 billion in 2025, resulting in a compound annual growth rate (CAGR) of 12.4%. Factors like demographic trends favoring an aging population, a surge in chronic disease cases, historical escalations in healthcare budgets, the proliferation of medical device firms, and the burgeoning growth and early adoption of home healthcare have all fueled growth during the historic period.

The market for medical device engineering services is predicted to experience significant growth in the coming years, with projections reaching \$8.54 billion in 2029, boasting a compound annual growth rate (CAGR) of 11.1%. This projected growth during the forecast period is related to the escalating utilization of telemedicine and remote patient supervision, rising acceptance of wearable health devices, expansion in 3d printing technology usage, and advancements in precision and personalized medicine. Key trends that foresee during the predicted period involves implementing AR and VR in device creation, enhancement of wireless charging and power transfer technologies, innovations in imaging technologies, artificial organ creation, sophisticated prosthetics, and the inception of intelligent implants augmented with sensors.

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What Are The Key Factors Driving Growth In The Medical Device Engineering Services Market? The expansion of the medical device engineering services market is anticipated to be fuelled by the escalating number of patients grappling with diabetes. Characterised by elevated blood glucose levels due to errors in insulin production or functionality, or both, diabetes is a prevalent

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health problem. The surge in diabetes cases can be ascribed to inactive lifestyles, aging demographics, genetic susceptibility, and shifts in nutrition habits, these factors contribute to a growing patient populace. By innovating glucose monitors, insulin delivery mechanisms, artificial pancreas technology, wearable devices, and user-friendly formats, medical device engineering services play a vital role in diabetes care. The Cleveland Clinic, a non-profit academic medical institution based in the US, reported in February 2023 that nearly 537 million adults globally have been diagnosed with diabetes, with projections predicting a surge to 643 million by 2030, and 783 million by 2045. Hence, the escalating number of diabetes patients is propelling the growth of the medical device engineering services market.

What Are The Top Players Operating In The Medical Device Engineering Services Market?

Major players in the Medical Device Engineering Services include:

- Johnson & Johnson
- Accenture Plc
- Abbott Laboratories
- 3M Healthcare
- Medtronic Plc
- Tata Consultancy Services
- Siemens Healthineers
- Philips Healthcare
- Becton Dickinson and Company
- Stryker Corporation

What Are The Major Trends That Will Shape The Medical Device Engineering Services Market In The Future?

Leading firms in the medical device engineering services market are focusing on creation of innovative tech solutions like an inclusive medical device services partner, to improve their functionality, interoperability, and patient monitoring abilities. These integrated services, provided by specialized companies, cater for the complete life cycle of medical devices - starting from the initial idea, to design, development and even after marketing support. They facilitate smooth coordination and heightened efficiency at all stages. For example, in January 2023, ClariMed Inc., a prominent U.S based firm dealing with medical device development and regulatory services, unveiled an inclusive medical device services partner. This was done to meet the escalating need of the MedTech sector for a unified approach towards medical product development. The firm aims to present a patient-centric method to the MedTech product lifecycle by assimilating service partners excelling in product design, engineering, and development. This model encourages collaborations with high-quality service providers in different fields like product design, engineering, and development services, with a view to enhance the medical devices' market entry efficiency.

Comprehensive Segment-Wise Insights Into The Medical Device Engineering Services Market

The medical device engineering services market covered in this report is segmented –

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

Subsegments:

- 1) By Designing & Engineering: Product Design, Prototyping, Testing And Validation, Regulatory Support
- 2) By Machining: CNC Machining, Laser Cutting, EDM (Electrical Discharge Machining)
- 3) By Injection Molding: Plastic Injection Molding, Rubber Molding, Metal Injection Molding, Compression Molding
- 4) By Packaging: Sterile Packaging, Custom Packaging Solutions, Labeling And Documentation, Shipping And Storage Solutions

View the full medical device engineering services market report:

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

Global Medical Device Engineering Services Market - Regional Insights

In 2024, North America led the medical device engineering services market, with Asia-Pacific predicted to see the fastest growth in the coming years. The market report includes coverage of several regions, namely Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East and Africa.

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