

Medical Device Outsourcing Market Analysis, Top Companies, New Technology, Demand and Opportunity Analysis

High-quality products making it to the market and the need to reduce rising medical equipment cost are driving the medical device outsourcing market. It valued at \$45.0 billion in 2016 and is expected to grow at a 9.7% CAGR during the forecast period



Adelanto, Jan 24, 2020 ([Issuewire.com](http://www.issuewire.com)) - Medical device outsourcing is the contract manufacturing of medical equipment, devices, and components done by third-party companies. One of the factors driving the market is the rising demand for reduction in the cost of devices.

Request to Get the Sample Pages at:

<https://www.psmarketresearch.com/market-analysis/medical-device-outsourcing-market/report-sample>

The outsourcing of medical device manufacturing helps original equipment manufacturers (OEMs) cut down on manufacturing costs, thereby making products cheaper for end users. They are focusing on effective technology reuse to lower the production cost of their products. Quarterly cost savings in areas, such as custom electronic components, sheet/metal enclosure fabrication, standard electronic components, box build/systems integration/mechanical assembly work, printed circuit board, and contract manufacturer rates, are monitored by OEMs and contract manufacturing partners.

The increasing incidence of various health disorders is another factor contributing in the [medical device outsourcing market growth](#). As mentioned by Micro Interventional Devices Inc., in the U.S., approximately 25.0% adults are suffering from structural heart defects. The data presented by the American Heart Association for 2013 said that in the U.S., 5.7 million people suffered from heart failure. Moreover, around 700,000 new cases of heart failure are diagnosed in the U.S., annually. The above-mentioned figures clearly indicate a rising need for affordable devices for diagnosis and treatment, thereby boosting the market.

Make Enquiry Before Buying the Report:

<https://www.psmarketresearch.com/send-enquiry?enquiry-url=medical-device-outsourcing-market>

Based on the region, the largest [medical device outsourcing](#) market was North America in 2016. The availability of high-tech medical devices and the existence of a large number of medical device manufacturers are contributing to the growth of the North American market, which contributed more than 45.0% revenue to the global market in 2016. However, the availability of less-expensive infrastructure and labor is expected to contribute to the growth of the Asia-Pacific market, making it the fastest-growing category during the forecast period.

Therefore, the market for outsourced manufacturing of medical devices is slated to progress in the forecast period with an increasing demand for these products in medical settings.

Media Contact

Pramod Kumar

pramod.kumar@psmarketresearch.com

Source : P&S Intelligence

[See on IssueWire](#)