Medical Device Coatings Market Analysis By Product (Hydrophilic, Antimicrobial, Drug-Eluting, Anti-Thrombogenic), By Application (Neurology, Orthopedics, General Surgery, Cardiovascular, Dentistry, Gynecology), And Segment Forecasts, 2014 - 2025

Description: The global medical device coatings market size is expected to reach USD$15.69 billion by 2025, according to this new report. The growing demand for coatings as it improves biocompatibility between living tissue and the medical device will augment the industry growth. The growing preference for implantable and non-implantable medical equipment along with rising number of private and public hospitals will fuel market growth.

Technological innovation including the introduction of antimicrobial microRESIST technology for orthopedic implants and catheters which eliminate micro organisms will augment market growth over the forecast period. The product offers lubricity and a smooth outer surface for easy insertion of the guidewires and catheters, which in turn, will propel demand over the forecast period.

Antimicrobial coatings is expected to witness considerable revenue growth at a CAGR of 7.0% from 2016 to 2025 as they protect surfaces from microbes including fungi, parasites, bacteria, and germs. The rising number of hospitals along with the increasing requirement for healthcare facilities creates a need for sophisticated devices and equipment, which will augment product demand.

Further key findings from the report suggest:

- Asia Pacific accounted for 20.3% of the global revenue share in 2015 and is anticipated to show substantial growth in light of rising living standard and increasing healthcare expenditure mainly in China and India.
- Presence of major medical device manufacturers in China including Jiaxing Smir Medical Devices Co., Ltd., Medtec, and GE Healthcare will drive the market growth over the next nine years.
- Central & South America is expected to witness high revenue gains at a CAGR of 7.9% from 2016 to 2025 on account of rising medical equipment usage in Brazil owing to high healthcare coverage along with increasing number of plastic surgeries in the country.
- General surgery was the dominant segment and accounted for 25.3% of the overall volume share in 2015 and will witness growth as it offers superior durability and resistance to wear for the vascular surgery equipment will propel market size.
- The industry is highly competitive in nature with the main players including Sono-Tek Corp., Materion Corp., Hydromer Inc., Biocoat Inc., SurModics Inc., DSM Biomedical, Specialty Coatings Systems, Inc., and AST Products, Inc.
- DSM offers Comfort Coat hydrophilic lubricious coating for various products including catheters and delivery systems which enhance the maneuverability of catheters and patient comfort by maintaining lubricity throughout the procedure.

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