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Medical device coatings market to double to more than \$15 billion

December 15, 2016 By [Danielle Kirsh](#) [Leave a Comment](#)



The medical device coatings market's worth is projected to more than double by 2025, according to a report by Grand View Research.

The market is expected to grow at an annual rate of about 7%—from its 2015 value of \$7.51 billion to an expected \$15.69 billion in the next nine years.

Medical device coatings enhance the durability of equipment and offer dielectric properties, dry-film lubricity and thermal stability, all of which are expected to have significant market potential. The products reduce friction between devices and tissues and provide wetting, surface coverage and coating homogeneity.

Major players that are expanding in the space include SurModics, Sono-Tek, DSM, Hydromer, Biocat, Specialty Coating Systems and Covalon Technologies.

Hydrophilic coatings are expected to have the fastest revenue growth at a compound annual growth rate of 7.9% over the next nine years, according to Grand View Research. The growth is fueled by the hydrophilic coatings' widespread use in medical devices including cardiac pacemakers, which themselves are expected to grow in demand.

Antimicrobial coatings have accounted for 40.6% of the overall volume share in the past and are expected to have significant growth because of the coatings' low cost and high compatibility with various devices materials, such as metal, plastic, carbon fiber, composite materials and stainless steel. Growing use in implantable devices and R&D activities will propel market growth as well.

General surgery has been the most prominent segment in the past, accounting for 25.3% of global volume shares in 2015. The industry is projected to increase because of the rising use of the product in various aspects including CPU, graphic cards, hard disks and chipsets. Rapid urbanization, rising income and changing lifestyles will contribute to the industry expansion as well.

Cardiovascular will have a volume gain at a compound annual growth rate of 7.1% over the next nine years because of a preference for implants and cardiac pacemakers.

North America was the dominant market in previous years, valued at over \$3 billion in 2015. Favorable healthcare resources and frequent cardiometabolic disorder diagnoses will continue to increase demand for medical device coatings until 2025.

Asia Pacific is expected to have significant revenue gains at a compound annual growth rate of 9.4% from 2016 to 2025. The need for better healthcare facilities and the rising number of hospitals in Asia Pacific is expected to contribute to the market growth. High obesity rates and an increasing geriatric population are expected to result in more cardiac disease, increasing the demand for medical equipment.

You can read more about about Grand View Research's report [here](#).

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