

Nanotechnology in Medical Devices Market is Expected to Grow at a CAGR of 12.5% by 2020

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The [Global Nanotechnology in Medical Devices Market](#) is estimated to be \$5.8 Billion in 2016 and expected to reach \$10.45 Billion by 2021 with a CAGR of 12.5% in the review period.

Nanotechnology has a great potential to reform the healthcare sector and has witnessed tremendous growth in the previous decade. The growth of the market is expected to sustain in the future owing to the advancements in technology and increasing incidences of diseases with the aging population. There is increasing optimism that nanotechnology in medicine will bring significant advances in the diagnosis, treatment and prevention of disease.

Nanotechnology in medicine devices involves usage of nano-robots to make repairs at the cellular level and often involves dimensions which are fractions of the width of the human hair and is believed to revolutionize the way we treat and detect the damage to the human body. Many of the Nanotechnology applications are also at various stages of testing and offers some exciting opportunities in the future. Nanotechnology in medicine have potentiality to save great number of lives in the coming years.

The nanotechnology in medical devices has been witnessing significant growth attributed to the rising government investment in R&D of nanotechnology with increased international collaboration in research and rising prevalence of aging population. The market is also driven by the increased awareness among the individuals, growing expenditure on healthcare and the availability of reimbursement and insurance coverage for healthcare expenditure. However, high cost related to nanotechnology based medical devices and stringent regulations making the products approval time consuming are hampering the growth of the market.

The global nanotechnology in medical devices market on the basis of product type is segmented into implantable material, biochips, medical textile and wound dressing, active implantable material and others. The implantable material is sub-segmented into bone restorative material and dental filling material. The active implantable material is sub-segmented as hearing aid devices, cardio rhythm management devices and rental implants. Based on the application the

market is categorised as diagnostics, therapeutics and research applications. On the basis of geographical region, the nanotechnology based medical device market is divided as North America, Europe, Asia-Pacific, Latin America and Middle-East & Africa.

The major companies in the nanotechnology medical devices market are AMAG Pharmaceuticals, Stryker Corporation, Acusphere, Inc., 3M Company, St. Jude Medical, Inc., Affymetrix, Inc., Smith & Nephew, Inc., PerkinElmer, Inc. and Starkey Hearing Technologies.

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