



Medical Device Manufacturers Rapidly Reshoring Operations To Strengthen Their Domestic Supply Chains, According To Xometry's 2023 Medical Industry Survey

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- 67% of Medical Device Manufacturers In Process Of Reshoring Operations In Next 12 Months
- Despite Raw Material Shortages And Other Headwinds, 75% Of Executives Remain Optimistic About The Future
- Device Manufacturers Increasingly Turning To Additive Manufacturing, Injection Molding And CNC Machining Because They Offer Customization, Speed and Cost-Effectiveness

NORTH BETHESDA, Md., Aug. 01, 2023 (GLOBE NEWSWIRE) -- More than two-thirds of medical industry professionals say they are in the process of reshoring or considering reshoring their operations in the next 12 months to ensure stability, according to Xometry's annual Medical Device Manufacturing Report. Despite ongoing supply chain disruptions that are amplified by a lack of access to global raw materials and ongoing international conflict, the overwhelming majority of medical device industry professionals remain highly optimistic about the future, with 75% retaining a positive outlook.

As they seek to shore up their domestic operations, American medical device manufacturers surveyed are turning to additive manufacturing, injection molding, and CNC machining. These processes offer customization, speed, and cost-effectiveness, which are crucial for navigating a constantly changing marketplace, the benchmark survey finds.

"Medical device manufacturers support the health and well-being of our society and play a crucial role in our global economy," said Kathy Mayerhofer, Xometry's Chief Sales Officer. "Their optimism in the face of challenges that has not abated, a reflection of their resilience and commitment to delivering innovative and life-saving technologies worldwide."

The report also reveals that finding relevant and reliable suppliers is a significant challenge for medical industry professionals, with 67% of respondents expressing their intent to reshore operations. Demand for packaging materials is soaring as the medical industry seeks to bolster domestic supply chains, followed closely by metals and automation technologies, the report finds.

For a comprehensive overview of the 2023 Medical Device Manufacturing Report and insights into the medical industry's current landscape, please visit <https://www.xometry.com/resources/design-guides/medical-device-report-2023/>.

Xometry's AI-driven two-sided marketplace plays a vital role in the rapid digital transformation of the manufacturing industry, connecting enterprise buyers with manufacturers who build the big ideas that fuel the global economy. Xometry's proprietary technology shortens development cycles, drives efficiencies within corporate environments and helps stabilize supply chains to make them more resilient.

About Xometry

[Xometry](#) (NASDAQ:XMTR) powers the industries of today and tomorrow by connecting the people with big ideas to the manufacturers who can bring them to life. Xometry's digital marketplace gives manufacturers the critical resources they need to grow their business while also making it easy for engineers and purchasers at small and large enterprise companies to tap into global manufacturing capacity and create locally resilient supply chains.

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