

Orthopedic devices Market is Expected to Grow at a CAGR of 4.3% from 2016 to 2023

Global Orthopedic devices Market by type (Trauma Fixation, Spinal Devices, Joint Replacement, Consumables), by application, BY End User - Forecast to 2023

PUNE, MAHARASHTRA, INDIA, June 30, 2017 /EINPresswire.com/ -- Market Highlights

The global [orthopedic devices market](#) has been evaluated as steadily growing market and it is expected that the market will continue to grow similarly in the near future. Increasing prevalence of osteoporosis, increasing cases of accidents, and increasing aging population are key driving forces for global orthopedic devices market. Technological advancement, new treatment methods, and changing medical sector are also major factors for market growth. Increasing funding for research and new product development is leading the market growth.

The market for orthopedic devices was around US\$ 43.8 billion in 2016 and is expected to reach US\$ 58.8 billion which is projected to grow at a CAGR of 4.3% by 2023.

Key Players for Global Orthopedic devices Market:

• DePuy Synthes Companies (US),

“

Major key Players include DePuy Synthes Companies, Globus Medical, Inc., Medtronic, NuVasive, Inc., Smith & Nephew plc, Stryker Corporation”
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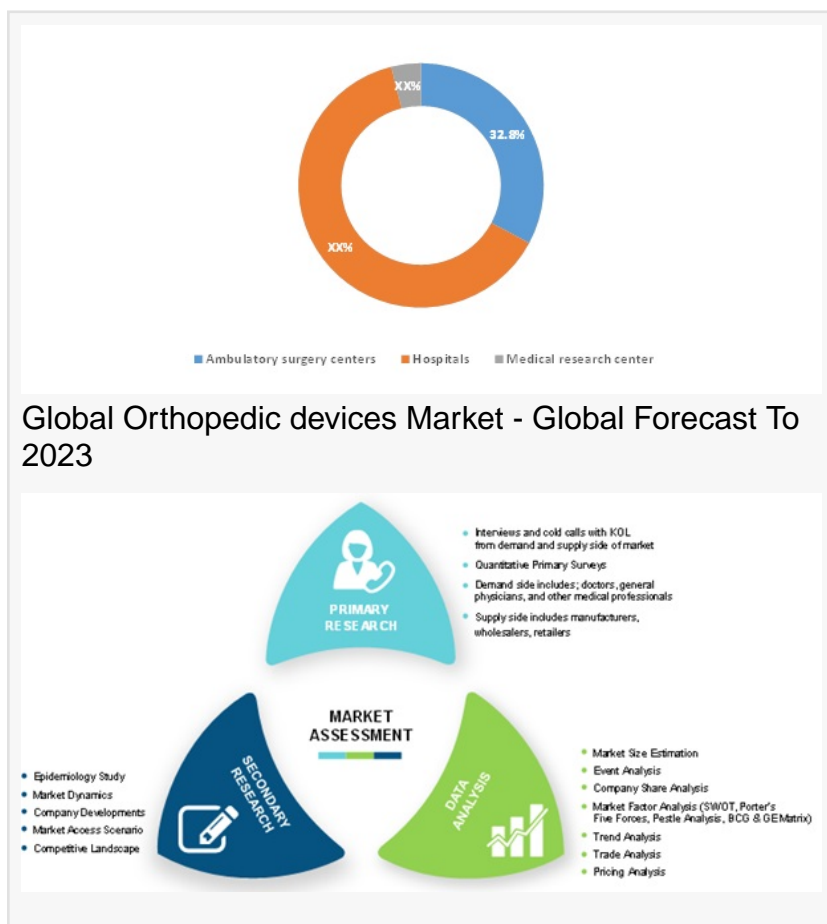
- Globus Medical, Inc. (US),
- Medtronic (Republic of Ireland),
- NuVasive, Inc. (US),
- Smith & Nephew plc. (UK),
- Stryker Corporation (US),
- Zimmer Inc. (US)

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Segmentation:

Global Orthopedic devices Market has been segmented



On the basis of type which comprise Trauma Fixation, Spinal Devices, Joint Replacement, Consumables & Disposables, Bone Repair, and Others.

On the basis of application, it is segmented into, Spine, Trauma and extremities, Knee, Hip, Foot and ankle, and others.

On the basis of end user, it is segmented into, Ambulatory surgery centers, Hospitals, and Medical research center.

Regional Analysis of Global Orthopedic devices Market:

Considering the global scenario of the market, North America was holding largest market share of 39.6% in global orthopedic devices market in 2016. Europe is second largest market and expected to reach USD 19,467.6 million by 2023. APAC is expected to grow at fastest CAGR of 6.2% during 2017-2023. On the other hand. Middle East and Africa (ME&A) Orthopedic devices market was growing lower than global average and expected to grow at steady pace.

Taste the market data and market information presented through more than 50 market data tables and figures spread in 110 numbers of pages of the project report. Avail the in-depth table of content TOC & market synopsis on "[Global Orthopedic devices Market - Global Forecast To 2023](#)"

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Orthopedic devices is one of the steadily growing segment of medical devices. Most of the major brands are increasing their product portfolio related to orthopedic segment. Major players are investing huge money in R&D and new product development that leading competition in this market. Top brands are holding about 60% market share of global orthopedic devices market while other medium or small players are focusing on sub segments and capturing small market share. Major companies are adopting a specific strategy to enter and create unique space in this market. The different strategies includes, product launch, agreement and collaboration, partnership and expansion, joint venture and strategic alliance etc. Most of the key players expanding their business in developing region like Asia-Pacific. All the players are trying to grab major market share that makes this market more competitive

Considering the global scenario of the orthopedic devices market, in 2016, North America is dominating the global orthopedic devices market. US accounts largest market share in North America Orthopedic devices market. Most of the top players like DePuy Synthes Companies, stryker Corporation, and Zimmer Inc. are based in US that leads to continuous innovation and new product development in this region. Increasing demand for advanced products is also driving the market growth in this region. The increasing funding for clinical research is one of the major factor for the market growth in North America.

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Key questions answered in this report

- What will the market size be in 2022 and what will the growth rate be?
- What are the key market trends?
- What is driving this market?
- What are the challenges to market growth?
- Who are the key vendors in this market space?
- What are the market opportunities and threats faced by the key vendors?
- What are the strengths and weaknesses of the key vendors?

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