

Shoulder Replacement Market Pegged for Robust Expansion by 2024

Growing indications of total shoulder arthroplasty in worldwide patient populations and their bettering postoperative outcomes

ALBANY, NEW YORK, UNITED STATES, September 14, 2020 / EINPresswire.com/ -- Growing indications of total shoulder arthroplasty in worldwide patient populations and their bettering post-operative outcomes especially in those with shoulder arthritis have been contributing to the growth prospects of the shoulder replacement market. Healthcare proponents have benefitted

from the advent of modular implant

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system particularly that help restore preoperative activity in traumatic injuries.

Makers Focus on Fracture-specific Modular Implant Designs

Patients have benefitted from the introduction of fracture-specific designs in implants especially in case of hemiarthroplasty for complex proximal humerus fractures. Such advances in implants used have allowed manufacturers huge scope for consolidating their foothold in the shoulder replacement market. To facilitate their product development initiatives, they are spending sizably in detailed anatomic studies with the objective of developing techniques and implants for improving motion and function in patients post-surgery. In recent years, inset glenoid implants for arthritis have risen in clinical popularity and efforts are ongoing to improve the long-term outcomes.

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Some of the key medical device companies looking for high stakes in the shoulder replacement

market are Wright Medical Group, Inc., Zimmer Biomet, Stryker Corporation, DePuy Synthes Companies, and DJO Global.

Growing Patients for Reverse Shoulder Arthroplasty add Sizable Revenues

Improving outcome of revision surgery is one of the key trends underpinning the expanding potential in the shoulder replacement market. The market reaps marked revenue gains from the growing popularity of reverse shoulder arthroplasty (RSA), especially in patients who need rotator cuff tear arthroplasty. The demographic has changed and shifted to include younger patients. New revenue streams have come to the fore for manufacturers from expanding indications of RSA. Overall, the prospects in the market are large. The numbers don't lie: a report by TMR projects the global shoulder replacement market to clock of more than 7% from 2019 to 2027. The market stood at US\$2 bn in 2018.

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Players Need to Tread Cautiously in Cost-Sensitive Markets

Growing awareness of the improving outcome across patients with osteoarthritis and inflammatory arthroplasty in developing economies is opening substantially lucrative avenues in developing regions of the world. In this regard, Asia Pacific has shown an extraordinary potential in shoulder replacement market. The customer base in the regional market seems to be rapidly swelling, helped by a burgeoning medical tourism in some of its parts. Indigenous players are supported by government regulations and a favorable reimbursement scenario. With that said, the high cost is still a telling concern to patients in developing regions, including Asia Pacific. This has stimulated players to launch affordable products in cost-sensitive markets.

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A growing populations who put trust on their surgeons to help them to return not just to normal daily activities but also to various sports is a key streak in the dynamic of the shoulder replacement market, particularly in total shoulder replacements. In addition, orthopedic medical device makers have benefitted from growing candidates for total reverse shoulder arthroplasty over the past few years.

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The study presented here is based on a report by Transparency Market Research (TMR) titled "Shoulder Replacement Market (Procedure – Total Replacement, Reverse Shoulder Replacement,

Partial Shoulder Replacement, Shoulder Resurfacing, Revision Shoulder Arthroplasty; End User – Hospitals, Ambulatory Surgical Centers, and Orthopedic Clinics) - Global Industry Analysis, Size, Share, Growth, Trends and Forecast 2019 –2027."

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