

# Medical Implant Market worth \$147.46 billion by 2027, Growing at a CAGR of 7.2% by 2027

*Medical implant is an artificial device or tissue, which is used to replace damaged biological structures or enhance an existing biological structure.*

PORTLAND, OREGON, UNITED STATES, August 11, 2021 /EINPresswire.com/ -- Increase in prevalence of chronic diseases, supportive initiatives from medical health insurance companies for critical issues, and surge in awareness regarding different types of implants augment the growth of the global medical implant market. On the other hand, high cost of treatment and stringent approval process impede the market growth. Moreover, technological advancements in implants anticipates to create an array of opportunities for the market players.



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The medical implants market accounted for \$85.38 billion in 2019, and is expected to reach \$147.46 billion by 2027, registering a CAGR of 7.2% from 2020 to 2027.”

Onkar Sumant

The medical implant industry estimated \$85.38 billion in 2019, and is estimated to generate \$147.46 billion by 2027, manifesting a CAGR of 7.2% from 2020 to 2027. The report offers an extensive analysis of changing market dynamics, top investment pockets, key segments, major winning strategies, product performance, and competitive scenario.

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The growth of the global medical implants market is attributed to increase in geriatric population, surge in awareness about therapeutic applications of medical implants, and alarming increase in prevalence of chronic diseases. Furthermore, innovation and technological advancements in medical implants notably contribute toward the growth of the global medical

implant market.

## Covid-19 Scenario

The covid-19 outbreak impacted the medical implant market negatively. The American College of Surgeons (ACS) has recently issued guidelines for triage of vascular surgery patients, suggesting to postpone non-emergency vascular procedures.

According to new government directives and hospital guidelines, vascular procedures have been restricted for life or limb salvaging cases only. The staff have been reallocated to Covid wards. The global medical implant market is divided on the basis of product type, biomaterial, and region.

Based on product type, the market is segmented into orthopedic implants, cardiovascular implants, spinal implant, neurostimulators, ophthalmic implants, dental implants, facial implants, and breast implants. The orthopedic implants segment accounted for largest market share, with nearly two-fifths of the global market in 2019, and is expected to maintain the dominance throughout the forecast period. In addition, the segment is also expected to manifest the fastest CAGR of 7.3% from 2020 to 2027.

Based on biomaterial type, the metallic biomaterials segment held the largest market share in 2019, with nearly two-thirds of the global market. The segment is estimated to rule the roost by 2027. On the other hand, the polymers biomaterials segment is projected to showcase the highest CAGR of 9.4% during the forecast period.

Based on region, the market is analyzed across Asia-Pacific, Europe, LAMEA, and North America. The market across North America held lion's share in 2019, with more than two-fifths of the global medical implant market. Furthermore, the region would lead the trail throughout the forecast period. At the same time, Asia-Pacific is expected to register the fastest CAGR of 8.8% from 2020 to 2027.

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Leading market players in the global medical implant market:

NuVasive, Inc.

Integra LifeSciences

Holding Corporation

Institut Straumann AG

Conmed Corporation

Medtronic Plc.

Johnson and Johnson

Boston Scientific Corporation

Biotronik

Globus Medical, Inc.  
LivaNova PLC.

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