

Internal Trauma Fixation Device Market Size Worth \$12.72 Billion by 2027, at CAGR of 4.9%

Rise in incidence of orthopedic diseases and improved healthcare facilities in developing nations drive the growth of the internal trauma fixation device market

PORTLAND, OREGON, UNITED STATES, September 15, 2021 /EINPresswire.com/ -- Rise in



Demand for self-monitoring blood glucose devices is on the rise, owing to increase in geriatric population and rise in orthopedic diseases associated with aging."

Ravi Telugunta

incidence of orthopedic diseases, surge in number of road accidents & injuries, and improved healthcare facilities in developing nations drive the growth of the global internal trauma fixation device market. However, shortage of skilled workers and high initial costs regarding implants restrain the market growth. On the other hand, unlocked potential from developing countries create new opportunities in the next few years.

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The research report published by Allied Market Report states that, the global Internal Trauma Fixation Device Industry generated \$8.80 billion in 2019, and is projected to reach \$12.72 billion by 2027, manifesting a CAGR of 4.9% from 2020 to 2027. The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

Internal trauma fixation devices are different type of devices those are used for treating and preventing disorders related to various trauma. The main purpose of these implants and devices is to restore and maintain normal alignment of an individual's spine. These devices have evolved much over the past few decades, due to its larger usage and prevalence rates of trauma cases. There has been significant advancement in the material science for the orthopedic applications, which propels the adoption rate of the internal trauma fixation devices owing to various advantages such as higher compatibility, higher restorative capabilities, and cheaper alternatives.

- 1) Owing to lockdown, manufacturing activities have been halted and supply chain has been disrupted. The issues regarding shortage of raw materials also occurred.
- 2) Hospital authorities decided to perform bone implantation and fixation procedures in extreme or emergency cases. However, the procedures that were not urgent have been postponed to avoid cross-contamination. Moreover, the staff has been reallocated for treatment of coronavirus-infected patients.
- 3) As governments of many countries imposed lockdown, the cases of road accidents and sports injuries lowered down considerably. So, the demand for fixation devices from hospitals also took a toll.
- 4) With governments of different countries relieving lockdown restrictions, the demand for these devices is expected to grow steadily as hospitals began carrying out implantation and fixation services.

The hospitals segment to maintain its dominant share during the forecast period

Based on end user, the hospitals segment contributed to the highest share in 2019, accounting for nearly half of the global internal trauma fixation device market, and is projected to maintain its dominant share during the forecast period. This is due to improved healthcare settings across emerging countries and overall rise in number of hospitalizations with increase in number of road accidents and other sports injuries. However, the orthopedic surgical centers segment is projected to manifest at the highest CAGR of 5.6% from 2020 to 2027, owing to increase in investments by the governments of various countries to open up new orthopedic surgical centers to offer better medical facilities.

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North America to maintain its lead in terms of revenue by 2027

Based on region, North America held the highest market share of the global internal trauma fixation device market in 2019, contributing to more than two-fifths of the total share, and will maintain its lead in terms of revenue by 2027. This is due to favorable reimbursement policies in the healthcare system, rise in number of accident cases, and ease in accessibility to advanced devices in the region. However, Asia-Pacific is estimated to witness the largest CAGR of 5.7% during the forecast period, owing to rise in awareness regarding advanced internal trauma fixation devices, increase in healthcare expenditure, and technological advancements.

Key Findings Of The Study

- 1) Closure devices were valued at \$6,460.66 million share of internal trauma fixation device

market in 2019.

2) The nitinol segment is anticipated to grow with the moderate CAGR throughout the forecast period.

3) Europe accounted for 27.63% of the internal trauma fixation device market in 2019.

4) Asia-Pacific is anticipated to grow at the highest rate in during the forecast period.

Leading market players

B. Braun Melsungen AG

Globus Medical Inc.

Johnson & Johnson Company (DePuy Synthes)

Medartis Holding AG

Orthopaedic Implant Company

Osteomed

Smith & Nephew plc.

Stryker Corporation

Wright Medical Inc.

Zimmer Biomet, Inc.

Trending Reports In Healthcare Industry:

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concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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