

Orthopedic Devices Market is expected to grow at a CAGR of 4.3% during 2019 - 2027, Says TMR

ALBANY, NY, US, September 23, 2021 /EINPresswire.com/ --

- A large prevalence of disorders and diseases like fibromyalgia, rheumatoid arthritis, juvenile arthritis, osteoarthritis, and others may serve as good growth generators for the [orthopedic devices market](#) during the assessment period of 2019-2027
- The orthopedic devices market is estimated to expand at a CAGR of 4.3 percent across the forecast period of 2019-2027

Orthopedic Devices Market: Growth Summary

The aging baby boomer population around the world and a drastic change in the lifestyle of the people will serve as prime growth generators for the orthopedic devices market. Obesity is the main cause of concern due to the rapidly changing food habits and lifestyles. Based on all these factors, the orthopedic devices market is expected to observe good growth opportunities during the tenure of 2019-2027.

The growing incidences of sports injuries and accidents worldwide will further have a positive impact on the growth of the orthopedic devices market. The overwhelming acceptance of orthopedic devices as a good measure will bring immense growth prospects. In addition, technological developments also have a major role in the growth of the orthopedic devices market.

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Orthopedic devices are used for managing and eliminating injuries and deformities of the musculoskeletal system. The devices facilitate bone replacement or missing joints and offer support to the fractured bone. These devices are made from a blend of materials ranging from stainless steel to titanium alloys. The benefits attached to the use of orthopedic devices will prove to be a boon for expanding the growth trajectory.

Transparency Market Research (TMR) has conducted extensive research on the growth aspects

related to the growth of the orthopedic devices market. The TMR experts project the global orthopedic devices market to record a CAGR of 4.3 percent during the tenure of 2019-2027. The global orthopedic devices market was valued at US\$ 46.2 bn in 2018 and is prognosticated to reach US\$ 67.1 bn by 2027, the end year of the forecast period.

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The American Academy of Orthopedic Surgeons survey points out that nearly 6.8 mn patients with orthopedic injuries seek medical attention each year in the U.S. These statistics reveal the rising number of orthopedic injuries and the expanding need for orthopedic devices. The escalating geriatric population will also play a major role in improving the growth prospects across the orthopedic devices market.

Key Findings of the Report

Heightening Popularity of Minimally Invasive Surgeries to Add Extra Stars of Growth to the Orthopedic Devices Market

A safe and effective technique, minimally invasive surgeries are gaining exponential popularity. The increasing use of such surgeries across many individuals around the globe will serve as a growth booster for the orthopedic devices market. These surgeries involve fewer risks as compared to traditional surgery. All these benefits help in increasing the demand for minimally invasive surgeries, eventually accelerating the growth of the orthopedic devices market as they are used extensively in these surgeries.

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Stringent Regulatory Requirements to Impact the Growth of the Orthopedic Devices Market

The government bodies of numerous countries have framed regulatory conditions for the approval of products related to the medical sector. The regulatory conditions for approval have become very tedious and complicated due to the constant addition of new rules. These set of rules prove to be a hindrance to the growth of the orthopedic devices market as fewer products pass the line. Thus, all these factors will bring exponential growth opportunities for the orthopedic devices market.

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Orthopedic Devices Market: Key Players

Some well-established players in the orthopedic devices market are:

- Smith & Nephew
- Globus Medical
- Zimmer Biomet
- DJO Global
- DePuy Synthes
- Medtronic
- Arthrex, Inc
- Johnson & Johnson Services, Inc.

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TMR believes that unison of solutions for clients-specific problems with right methodology of research is the key to help enterprises reach right decision.

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