

Orthopedic Biomaterials Market Size, Share, Growth, Analysis, Trend, and Forecast Research Report by 2028

Increasing prevalence of musculoskeletal diseases is one of the significant factors influencing market growth.

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/EINPresswire.com/ -- The global [orthopedic biomaterials market](#) is expected to reach USD 28.38 Billion by 2028, according to a new report by



Reports And Data

Reports and Data. Increasing prevalence of musculoskeletal diseases is one of the significant factors influencing market growth. Musculoskeletal diseases were the foremost reason for disability in four of the six WHO (World Health Organization) regions in 2017. In the 2017 study by Global Burden of Disease (GBD), musculoskeletal diseases were the highest contributor to worldwide disability (responsible for 16.0% of all years of life lived with disability), and lower back pain continued to be the single topmost cause of disability. While the occurrence of musculoskeletal diseases varies by diagnosis and age, 20.0%–33.0% of people worldwide live with an agonizing musculoskeletal condition. This disease is responsible for the highest share of lost workplace productivity.

Rise in the geriatric population is one of the significant factors influencing market growth. It has been estimated that by 2050 approximately 16% of the global population will be aged more than 65 years, which is expected to increase fivefold since 1950. Forecasts from the World Health Organization (WHO), United Nations (UN), and the EU commission all indicate aging as a significant challenge for society, which demands concentrated efforts to meet the requirements of the elderly. Heart disease, cancer, and stroke have been the primary chronic conditions that have had the highest impact on the geriatric population, particularly in high-income countries. Thus, the increasing prevalence of diseases in the growing geriatric population is likely to propel the growth of the market in the forecast period.

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Key participants include

Evonik Industries AG, Zimmer Biomet, Globus Medical, Stryker, DSM Biomedical, Invibio Ltd., CAM Bioceramics BV, DePuy Synthes Inc., Matexel, and Exactech Inc., among others.

Technological advancements and rapid digitization have streamlined the daily operations of the pharmaceutical industry. Increasing spending on medicine due to growing geriatric populace, rising incidence of chronic diseases, increasing number of product launches, and growing number of R&D activities are some key factors contributing to revenue growth of the market. Increasing focus on patient engagement solutions, rising focus to cater to growing unmet clinical demand, adoption of advanced technologies to streamline workflows in healthcare sector, and availability of skilled healthcare professionals has been positively impacting the pharma & healthcare industry. The emergence of COVID-19 pandemic has further increased focus on healthcare facilities, teleconsultation and telemedicine, and increased burden on the healthcare industry compelling governments and companies to invest heavily to cater to the growing global demand.

Further key findings from the report suggest

- By material type, ceramic & bioactive biomaterials contributed to the largest market share in 2020 and is likely to grow at the rate of 8.8% in the forecast period. The primary benefit of this biomaterial is that it is sturdy and chemically inert. Also, it has high compressive strength necessary for bone implants, and some ceramic materials are biodegradable.
- By application, orthopedic implants accounted for the largest market size in 2020 and is estimated to grow at the rate of 8.6% in the forecast period.
- By end-users, hospitals dominated the market in 2020 and is anticipated to grow at a rate of 8.5% in the period 2019-2028. The factors including well-resourced operating & diagnostic rooms, higher purchasing power, existence of highly skilled healthcare professionals, and improved health coverage for hospital-based healthcare services from several private and group insurance plans, among others, are responsible for the high market share of hospitals.
- North America held the largest market share in 2020 and is likely to grow at a rate of 8.6% in the forecast period. The market dominance of North America is owing to the presence of advanced healthcare facilities and increasing acceptance of new technologies in the region.

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For the purpose of this report, Reports and Data have segmented the global orthopedic biomaterials market on the basis of material type, application, end-users, and region:

Material Type Outlook (Revenue, USD Million; 2020-2028)

- Metallic Orthopedic Biomaterials
- Ceramic & Bioactive Biomaterials
- Polymeric Orthopedic Biomaterials
- Composite Orthopedic Biomaterials
- Others

Application Outlook (Revenue, USD Million; 2020-2028)

- Orthopedic Implants
- Joint Reconstruction/Replacement
- Orthobiologics
- Visco Supplementation
- Bio-Resorbable Tissue Fixation

End-Users Outlook (Revenue, USD Million; 2020-2028)

- Hospitals
- Clinics
- Ambulatory Surgical Centers

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The report discusses in detail the top companies in the market along with their recent initiatives such as mergers and acquisitions, joint venture, partnerships, corporate and government deals, collaborations, and brand promotions and product launches among others. The report further discusses the companies' initiatives and investments in key regions across the globe such as North America, Europe, Latin America, Asia Pacific, and Middle East & Africa.

Region analysis Covers:

- North America (U.S.A., Canada, Mexico)
- Europe (U.K., Italy, Germany, France, Rest of Europe)
- Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)
- Latin America (Chile, Brazil, Argentina, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

In conclusion, the report offers a comprehensive analysis of the factors expected to drive the global Orthopedic Biomaterials market growth over the forecast period of 2021-2028. The report is an all-inclusive document covering the market landscape and a futuristic perspective on its growth and progress. The report also provides an analysis of the entry-level driving and restraining factors for the new entrants contributing to the market. The report also offers

strategic recommendations to the established players as well as new entrants to help them gain a strong foothold in the market.

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