

Osteoarthritis Market is Estimated to Reach \$930 Billion By 2031, grow at (CAGR of 12.7%) | Sheer Analytics and Insights

The 'Global Osteoarthritis Market' was valued at \$250 bn in 2020 and is expected to reach \$930 bn at the CAGR of 12.9% between 2021 and 2031.

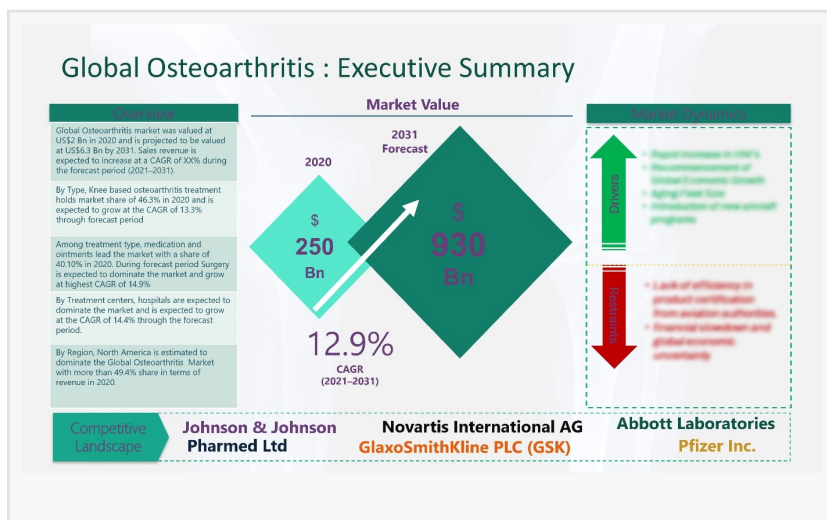
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/EINPresswire.com/ -- According to a

global [Osteoarthritis Market](#) report, published by Sheer Analytics and Insights, The Global Osteoarthritis Market was valued at \$250 billion in

2020. Growing at a high CAGR of 12.7%

between 2021 and 2031, it is estimated to reach \$930 billion by 2031.



Asia-Pacific region is anticipated to be the most lucrative destination for osteoarthritis surgical treatment in terms of market share. The revenue generation from this region is expected to increase at a CAGR of 17.6% over the forecast period. Europe and North America are other attractive regions in terms of market share. However, the revenue in these regions is expected to increase at competitive CAGRs of 9.6% and 10.7% in the global osteoarthritis market. Revenue generation of osteoarthritis treatment in the Latin America, Middle East, and Africa (LAMEA) region is estimated to be valued at \$26.69 Bn by the end of 2021. It is expected to increase at a CAGR of 16.1% over the forecast period. The report covers a detailed analysis of the osteoarthritis treatment arena on a permanent and temporary basis.

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Obesity is one of the most common reasons cause osteoarthritis in most people worldwide. The other reasons for osteoarthritis are the increasing geriatric population, busy lifestyle, injury due to high physical stress in sports, fieldwork, and weight training. According to OECD, U.S. has an obese population of more than 36% in 2021 and is ranked 12th in the health index. While globally, around 12.6% population is obese, and around 32% of them are suffering from

osteoarthritis problems. Osteoarthritis is primarily found in women more than men. Medical tourism has encouraged the treatment of osteoarthritis. As per Sheer Analytics, it has been found that the average treatment cost for any replacement is six times higher in developed nations. It is estimated that in developed countries, osteoarthritis cost is between USD 20000 to 50000, while in developing regions, its cost is around USD 3000-6000. Therefore, countries like China and India have shown a significant surge in treatment of such types of patients via medical tourism. The increase in osteoarthritis patients also encouraged the healthcare industry to do significant research and development and increase the pace of osteoarthritis research and developments.

This growth is restricted by the number of hospitals and specialistic clinics operating in developing regions. While developed regions have all advanced facilities, the number of orthopedic surgeons in these countries is too restricted. Due to lack of confidence and monetary constraints, around 80% of the people suffering from osteoarthritis are not going for replacement surgeries. The other factor limiting the treatment of Osteoarthritis is the limited availability of medicines specifically for osteoarthritis treatment. Due to the higher cost of these medicines, patients take these medicines for a temporary period and leave medicines due to their higher cost, especially in developing regions.

According to our study, key players in the Global Osteoarthritis Market include Abbott Laboratories, Anika Therapeutics, Inc., Bayer AG, Bioventus LLC, Eli Lilly and Company, Ferring Pharmaceuticals, Fidia Farmaceutici SPA, Flexion Therapeutics, GlaxoSmithKline PLC (GSK), Horizon Therapeutics Plc., Johnson & Johnson, Novartis International AG, Novo Nordisk A/S, Pfizer Inc., Pharmed Ltd, Sanofi S.A., and Zimmer Biomet Holding Inc.

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The Global Osteoarthritis Market Has Been Segmented into:

Global Osteoarthritis Market: By Type

- Hip
- Spinal
- Knee
- Wrist

Global Osteoarthritis Market: By Treatment

- Medication and ointments
- Physiotherapy
- Surgery

Global Osteoarthritis Market: By Diagnosis

Imaging
Joint Fluid Analysis

Global Osteoarthritis Market: By Operative Areas

Hospitals
Clinics

Global Osteoarthritis Market: By Region

North America
Europe
Asia Pacific
LAMEA (Latin America, Middle East, and Africa)

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Sheer Analytics believes in quality work and ensures that the product delivered to the client is meaningful for them. We publish reports based on our advanced analytics reports, which are generated with the help of our in-house databases, external databases, and artificial intelligence integration processes. We stand out from other market research companies in terms of integrating facts with meaningful insights for forecasting.

Apart from publishing syndicated reports (mostly client reports), we are dealing with projects

primarily based on “Go to Market Strategy, Data Mining and Extraction,” meaning full data analysis based on big data and many other database services and content related services.

Our products include quick turnaround datasets, TAM/PAM Analysis to full-fledged deep dive research on top trending markets.

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