

Implantable Medical Devices Market Manufacturing Cost Analysis, Industrial Chain, Sourcing Strategy & Downstream Buyers

*Implantable Medical Devices Market by Product: Global Opportunity Analysis
and Industry Forecast, 2014 - 2022.*



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/EINPresswire.com/ -- The implantable medical devices market is driven by factors such as increase in geriatric population, rapid technological advancements, growth in incidence of chronic diseases, and upsurge in adoption of advanced implantable medical devices. However, high cost of implantable medical devices and limited coverage of insurance schemes hamper the market growth. The implantable medical devices market has attained maturity in the developed region. However, increase in awareness for implants among individuals has supplemented the market growth in the emerging economies.

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The development of technologically advanced implantable medical devices is the key strategy adopted by companies to strengthen their position in the market. The major companies profiled in this report include Stryker Corporation, Boston Scientific Corporation, Johnson & Johnson, Integra Lifesciences Holdings Corporation, Medtronic Plc., Smith & Nephew Plc., St. Jude Medical, Inc., Zimmer Biomet Holdings, Inc., C.R. Bard Inc., LivaNova Plc., and Straumann AG.

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- The orthopedic implants segment generated the highest revenue in the global market in 2015, accounting for one-third share.
- The reconstructive joint replacement segment accounted for nearly two-thirds share of the global orthopedic implants market in 2015.
- Reconstructive joint replacement was the highest contributor in the orthopedic implants market and projected to grow at a CAGR of 3.4% from 2016 to 2022.
- In terms of volume, spinal implants segment is estimated growth with a CAGR of 6.5%.
- The intraocular lens segment was the predominant segment in 2015 expected to grow at a CAGR of 7.9% (in volume) during the forecast period

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Cardiovascular implants market is expected to grow with a CAGR of 6.5% from 2016 to 2022. This is due to the rising prevalence of cardiovascular disorders (CVD), technological innovations, increasing geriatric population and favorable reimbursement policies by government and healthcare agencies. The other implants segment is expected to register the fastest CAGR of 10.6% during the forecast period, due to increase in prevalence of neurological diseases, craniomaxillofacial deformities, and eye disorders, and preference for cosmetic surgeries.

The North American implantable medical devices market contributed the highest revenue to the global market in 2015, accounting for nearly half of the market share. The U.S. was the major contributor to the revenue of the North American market due to growing awareness about the use of medical implants and high prevalence of chronic diseases in the region. Although the market has attained maturity due to the widespread adoption of these devices over the past few years, the introduction of technologically advanced devices is expected to provide ample scope for the market growth.

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