

# Europe Viscosupplementation Market Set to Take Off by 2028 To Gather Huge Revenues

*Viscosupplementation is a procedure in which hyaluronic acid (HA) is injected into the knee joint for the treatment of osteoarthritis (OA) of the knee.*

SEATTLE, WASHINGTON, UNITED STATES, February 8, 2022

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Research focuses on the key trends prevailing in the Global Europe Viscosupplementation Industry sector.

The existing Industry scenario has been studied and future projections with respect to the sector have also been investigated. Market study report comprises evaluation of numerous influential factors including industry overview in terms of historic and present situation, key manufacturers, product/service application and types, key regions and marketplaces, forecast estimation for global market share, revenue and CAGR.



Europe Viscosupplementation Market

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HA levels in the joints of patients with OA are lower than normal. HA injections lubricate the bones to move smoothly over each other. Viscosupplementation facilitates movement and reduces joint pain. This is usually recommended when other nonsurgical treatments fail to provide positive results.

## Europe Viscosupplementation Market: Drivers

Research and Development of new products is likely to boost the growth of the European viscosupplementation market over the estimated period. For example, Anika Therapeutics Inc completed the first human surgery in August 2019 with injectable HA-based bone repair therapy to treat bone voids and other bone defects of the skeletal system due to trauma or age-related degeneration.

## Europe Viscosupplementation Market: Opportunities

Increasing industry and intense competition in the viscosupplementation market will give companies a growing number of research efforts to differentiate their products from other competitors. This has increased interest in next-generation HA as a potential drug candidate as its effectiveness has increased. This is likely to provide beneficial growth opportunities for market players.

## Europe Viscosupplementation Market: Restraints

The cost of a single injection is lower than that of a five-cycle injection. However, a growing number of insurance companies are not aware that they are in the process of being reimbursed. Also, considering that these injections are available through online portals and can also be taken directly from a pharmacist, many insurance companies and authorities do not consider them on the product reimbursement list. Such a scenario is likely to hamper market growth.

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## Europe Viscosupplementation Market: Key Takeaways

The size of the Europe viscosupplementation market is estimated to be valued at US\$ 241.8 Million by the estimated period (2020-2027) and it is likely to witness US\$ 343.6 Million with a CAGR of 5.0%. Key factors driving the growth of the global viscosupplementation market during the estimated period include increasing osteoarthritis and product approvals and launches.

Three injection cycles lead the European viscosupplementation market in 2019, accounting for 59.5% of the value, followed by five injection cycles and single injection cycles, respectively. Three-injection viscosupplementation is a cost-effective procedure that reduces the cost burden of patients suffering from osteoarthritis of the knee.

## Europe Viscosupplementation Market: Market Trends

The growing rate of obesity is likely to drive growth in the European viscosupplementation market. For example, as per NHS statistics on obesity, physical activity and diet, England, 2019, in 2017, 64% of adults in England were overweight or obese.

Cellulose nanofibers can be used for viscosupplementation. For example, researchers at the University of Freiburg, Germany, suggested viscosupplementation of the intervertebral disc nucleus pulposus tissue containing cellulose nanofibers filled with cellulose nanofibers filled with viscous chitosan solution in October 2018.

## Regulations

Medical Device Directives: The directives responsible for medical devices in EU are:

Medical Device Directives (MDD) (93/42/EEC)

Active Implantable Medical Device Directives (AIMD) (90/385/EEC)

III. In-vitro Diagnostic Medical Device Directive (IVDMDD) (98/79/EC)

Europe Viscosupplementation Market: Key Developments

October 2019: Bioventus LLC launches a disease and product information website called OAKneePainRelief.com, which combines knee OA information for both patients and healthcare providers with a complete bioventus portfolio of HA-based combined-fluid treatment options.

February 2018: Ferring Pharmaceuticals announces an investment of about US \$ 30 million in the new Ferring Biotech Center in Saint-Perez, Switzerland for R&D in monoclonal antibodies and biologics manufacturing.

Europe Viscosupplementation Market: Competitive Landscape

Key players performing in Europe Viscosupplementation market are LG Life Sciences, Lifecore Biomedical, Ferring B.V, Bioventus LLC, Fidia Farmaceutici S.p.A., Meda AB (Mylan), Zimmer Biomet Holdings Inc., Seikagaku, Anika Therapeutics Inc., and Sanofi S.A.

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