

Knee Replacement Implants Market Is Expected To Hit USD 17.45 Billion, At A CAGR Of 5.3% Till 2030 | Reports and Data

Rising awareness regarding effectiveness of knee replacement implants products & high obesity rate are factors driving knee replacement implants market growth

NEW YORK CITY, NEW YORK, USA, June 28, 2022 /EINPresswire.com/ -- The global [Knee Replacement Implants Market](#) size is expected to reach USD 17.45 Billion in 2030 and register a

revenue CAGR of 5.3% over the forecast period, according to latest report by Reports and Data. High prevalence of osteoporosis, increased awareness, and research initiatives to improve the effectiveness of medical devices are factors driving knee replacement implants market revenue growth.

Total knee replacement segment accounted for largest revenue share in 2021. Rise in geriatric population has fueled market expansion. These people have a weakened immune system, which leads to a variety of health problems. Diabetes, osteoporosis, and arthritis are the most common health problems among elderly. With time their knees also get damaged due to several reasons such as calcium deficiency or other external damage which can cause severe pain. Total knee replacement is best solution to ease unbearable pain. During surgery, joint replacement surgeons remove the damaged knee and replace it with an artificial joint made of metal or plastic, which is then attached to thigh bone, shin, and kneecap. Total knee replacement is effective and safe.

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Some Key Highlights from the Report:

- In July 2020, Corin Group received the U.S. Food and Drug Administration (FDA) approval for OMNIBotics software update, enabling option to incorporate Unity Knee, total knee implants with robotic-assisted surgery in the U.S. This approval helped the company to strengthen its product portfolio in the U.S.



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- Total knee replacement segment accounted for largest revenue share in 2021. Increasing global geriatric population has fueled growth of the segment. Older population suffers from a weakened immune system, which leads to a variety of health problems. Diabetes, osteoporosis, and arthritis are some of the most common health problems among elderly. With time their knees get damaged due to reasons such as calcium deficiency or other external damage which can cause severe pain. Total knee replacement is best solution to ease unbearable pain which drives revenue growth of the segment.
- Hospital segment accounted for largest revenue share in 2021, owing to presence of advanced facilities and improvement in healthcare infrastructure in developing countries. Emergence of specialized orthopedic hospitals is also contributing to growth of segment.
- Fixed Bearing (FB) implants accounted for largest revenue share in 2021. FB implant's standard operative procedure is to relieve pain and restore function in patients with osteoarthritis or rheumatoid arthritis. FB knee design has round femoral components that articulate with a relatively flat tibial articular surface. Most of FB implant patients has improved knee condition for long term which is driving revenue growth of segment.
- Cobalt chromium alloys accounted for largest revenue share in 2021. Knee replacement materials such as stem, cup, ball, and liner are made from cobalt-chromium as this material is scratch-resistant and safe for use in total knee replacements. Most total knee femoral components are made out of cobalt-chromium with excellent long-term success rates which is boosting growth of segment.
- Market in North America accounted for largest revenue share in 2021, owing to availability of highly sophisticated healthcare system and increasing expenditure on healthcare by population are factors boosting growth of market. Moreover, use of advanced technology such as 3D printing and presence of key market players are some of factors driving growth of knee replacement implants market in this region.

Key Players:

Major companies in the global market report include Zimmer Biomet, Stryker, Smith+Nephew, Depuy Synthes (a Johnson & Johnson Company), Medacta International, Conformis, B. Braun Melsungen AG, MicroPort Scientific Corporation, NuVasive Inc., and Corin Group

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Market Segmentation:

For the purpose of this report, Reports and Data has segmented the global knee replacement implants market based on procedure type, end-use, component, material type, and region.

Regional Outlook (Revenue, USD Billion; 2019–2030)

- North America
- Europe

- Asia Pacific
- Latin America
- Middle East & Africa

Procedure Type Outlook (Revenue, USD Billion; 2019–2030)

- Total Knee Replacement
- Partial Knee Replacement
- Revision Knee Replacement

End-use Outlook (Revenue, USD Billion; 2019–2030)

- Hospitals
- Clinics
- Ambulatory Service Center

Component Outlook (Revenue, USD Billion; 2019–2030)

- Fixed Bearing Implants
- Mobile Bearing Procedure

Material Type Outlook (Revenue, USD Billion; 2019–2030)

- Stainless Steel
- Cobalt-Chromium Alloys
- Titanium Alloys
- Polyethylene
- Others

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Key Points Addressed in the Report:

- A detailed analysis of the global Knee Replacement Implants market through assessment of key market aspects such as technology, product type, application, end-use, and overall industry dynamics.
- Qualitative and quantitative analysis of the market estimation and CAGR calculation for the forecast period.
- All-inclusive assessment of market dynamics with emphasis on drivers, restraints, opportunities, and limitations.
- Extensive profiling of key companies operating in the market including company overview, financial standing, product offerings, product portfolio, recent product and technological advancement, and business expansion plans.

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