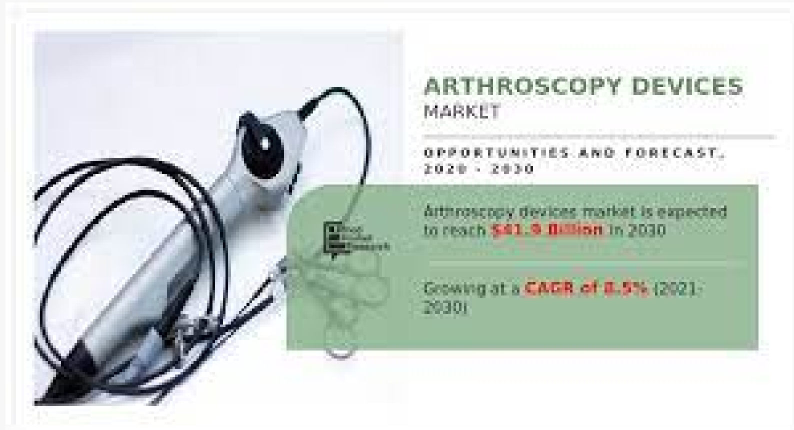
Arthroscopy Devices Market Size, Statistics and Research Analysis Detailed in Latest Research Report 2020–2030

The global arthroscopy devices market size was valued at $18.0 billion in 2020, and is projected to reach $41.9 billion by 2030, growing at a CAGR of 8.5%



arthroscopy devices market size

PORTLAND, OREGON, UNITED STATES, July 25, 2022 /EINPresswire.com/ -- Rise in demand for minimal invasive procedures, rapidly aging global population, surge in the number of sports-related injuries, shorter recovery time, and minimal postoperative complications drive the growth of the global arthroscopy devices market. On the other hand, high cost of arthroscopic devices & implants impedes the growth to some extent. However, upsurge in the obesity rate among people is expected to create lucrative opportunities in the industry.

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Arthroscopy is a minimally invasive surgical procedure that helps surgeons examine and treat bone and joint related problems using an arthroscope and other arthroscopy devices (such as visualization systems, arthroscopic implants, power shaver systems, radiofrequency devices, and others). They are essential to diagnose and treat osteoarthritis, rheumatoid arthritis, carpal tunnel syndrome, bone tumor, and others. The market for arthroscopy devices has grown tremendously in the recent years due to increase in number of sport injuries, rapid ageing population and increase in patient preference for minimally invasive surgeries.

The arthroscopy devices market size witnessed significant growth in the past decade, owing to increase in number of patients suffering from bone & joint disorders and rapid growth of healthcare industry. Number of players in the arthroscopy devices industry are expanding their business to strengthen their foothold in the global market. By product, the arthroscopes segment dominated the arthroscopy devices market share in 2020, in terms of revenue. Depending on application, the shoulder and elbow arthroscopy segment is expected to grow at a higher CAGR during the forecast period, owing to rise in geriatric population.

Increase in number of patients suffering from joint disorders such as osteoarthritis, rheumatoid arthritis, tendinitis, and bone tumor has increased the use of arthroscopy devices for examining and executing therapeutic interventions. Surge in number of sports injuries fueled by increase in number of sports tournaments across the globe positively influenced the arthroscopy devices market size. Furthermore, advancements in technologies, have enabled use of arthroscopy devices for a wide range of bone and joint ailments, thereby being a major arthroscopy devices market opportunity. In addition, growth of healthcare industry in developing countries and advanced healthcare facilities in developed countries propel the arthroscopy devices market. Also, major players in the industry are focusing on development of cost-efficient arthroscopy devices.

Impact of Covid-19 on Arthroscopy Devices Market-

Lockdown in several countries across the world gave way to distorted supply chain and slanted manufacturing activities, which in turn, impacted the global arthroscopy devices market negatively, especially during the initial period.

However, the market has already started recovering and is expected to get back on track soon.

North America, held the major share-

Based on region, the market across North America accounted for the major share in 2020, contributing to more than two-fifths of the global arthroscopy devices market, owing to advanced health care facilities across North America. The Asia-Pacific region, simultaneously, is expected to cite the fastest CAGR of 10.3% throughout the forecast period. Increase in demand for healthcare facilities fueled by rapid growth of population propels the market growth.

Prominent market players-

Johnson & Johnson
Zimmer Biomet Holdings, Inc.
Medtronic plc
Richard Wolf GmbH

Smith & Nephew plc
Conmed Corporation
Henke Sass Wolf GmbH
Arthrex, Inc.
Karl storz GmbH & Co. KG
Stryker Corporation

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“We have also published few syndicated market studies in the similar area that might be of your interest. Below are the report title for your reference, considering Impact of Covid-19 Over This Market which will help you to assess aftereffects of pandemic on short-term and long-term growth trends of this market.”

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