

Implantable Medical Devices Market Analysis Covering Size, Growth, Trends and Upcoming Opportunities 2030

Implantable medical devices market report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics.



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/EINPresswire.com/ -- [Implantable medical devices market](#) was valued at

\$91,868.94 million in 2020, and is estimated to reach \$179.0 Billion by

2030, growing at a CAGR of 7.2% from 2021 to 2030. An implant is a medical device, which is used to replace or support any damaged body organs, improve the functioning of body organs, or treat defects in normal body functions. These can be surgically implanted either permanently or temporarily in the human body, and can be removed when dispensable. These implantable devices comprise bones, tissues, skin, ceramics, metals, plastics, and other natural materials. Medical implants are used to replace a missing biological structure, support a damaged biological structure, or enhance an existing biological structure.

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Abbott Laboratories, Biotronik SE and Co. KG, Boston Scientific Corporation, C. R. Bard, Inc., Cardinal Health, Inc., CONMED Corporation, Globus Medical, Inc., Integra LifeSciences Holdings Corporation, Johnson and Johnson, LivaNova PLC

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Coronavirus (COVID-19) was discovered in late December, 2019, in Hubei province of Wuhan city in China. The disease is caused by a virus, namely, severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2), which is transmitted among humans. Amidst the initial outbreak of COVID-19, the reduced hospital admissions of the patients to undergo implant surgery were observed. Various regions reported the reduction in patient admission in the hospital indicating that many patients with moderate and severe disabilities were avoiding hospital visits. Overall, the impact of COVID-19 on the implantable medical devices industry was recorded to be fairly negative. This was attributed to decrease in the demand for the implant surgeries. Moreover, the market players have reduced the investment in raw materials and resources owing to decline in

number of hospital admission of the patients to undergo the implant surgeries.

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On the basis of product, the global implantable medical devices market is classified into orthopedic implants, dental implants, breast implants, cardiovascular implants, intraocular lenses, and other implants. The other implants segment was the major implantable medical devices market size to the global market in 2020, and is anticipated to remain dominant during the forecast period due to technological advancements in the implantable medical devices, increase in adoption of implantable medical devices, rise in incidence rate of chronic cardiovascular diseases, and surge in number of advanced and effective product launches.

North America accounted for major share of the global implantable medical devices market share in 2020, and is expected to remain dominant throughout the forecast period. This is attributed to increase in incidences of chronic diseases, surge in demand for implantable medical devices, availability of advanced healthcare facilities with trained medical professionals, rise in number of R&D activities coupled with large presence of key players, and surge in investment made by governments in the healthcare system. However, Asia-Pacific is expected to experience the highest growth rate during the forecast period. Moreover, Japan and China are expected to grow at high CAGR in Asia-Pacific implantable medical devices market majorly due to improvement in healthcare infrastructure, rise in number of hospitals equipped with advanced instruments, development of the R&D sector, upsurge in healthcare reforms, and technological advancements in the field of implants.

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[Insulin Syringes Market](#)

[Enteral Feeding Devices Market](#)

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