

# Medical Implant Market To Reach \$147.46 Billion by 2027 | Current Trends, Growth Drivers Along with Key Industry Players

*Rise in prevalence of chronic diseases and increase in awareness regarding different types of implants drive the growth of the global medical implant market.*

PORTLAND, OREGON, UNITED STATES, September 16, 2022 /

EINPresswire.com/ -- Increase in prevalence of chronic diseases, supportive initiatives from medical health insurance companies for critical issues, and surge in awareness regarding different types of implants augment the growth of the global medical implant market. On the other hand, high cost of treatment and stringent approval process impede the market growth. Moreover, technological advancements in implants anticipates to create an array of opportunities for the market players.



According to the report, the [medical implants industry](#) garnered \$85.38 billion in 2019, and is projected to generate \$147.46 billion by 2027, witnessing a CAGR of 7.2% from 2020 to 2027.

Prime determinants of growth

Rise in prevalence of chronic diseases, supportive initiatives from medical health insurance companies for critical issues, and increase in awareness regarding different types of implants drive the growth of the global medical implant market. However, high cost of treatment and stringent approval process restrain the market growth. Contrarily, technological advancements in implants present new opportunities in the coming years.

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Covid-19 Scenario

New guidelines regarding medical implantation have been released by governing authorities. The American College of Surgeons (ACS) released guidelines for triage of vascular surgery patients. These guidelines outlined that non-emergency peripheral vascular procedures such as endovascular therapy for claudication and others should be postponed.

The implant surgeries are restricted to life or limb salvaging cases only and the staff has been reallocated to take care of patients infected with coronavirus. Moreover, this step has been taken to avoid possibility of cross-contamination.

The orthopedic implants segment to maintain its lion's share during the forecast period

Based on product type, the orthopedic implants segment held the largest market share, accounting for nearly two-fifths of the global medical implant market in 2019, and will maintain its lion's share during the forecast period. Moreover, this segment is expected to witness the fastest CAGR of 7.3% from 2020 to 2027. This is due to surge in rate of obesity and increase in osteoporosis-related fractures amongst all age groups. The research also analyzes segments including cardiovascular implants, spinal implant, neurostimulators, ophthalmic implants, dental implants, facial implants, and breast implants.

The metallic biomaterials segment to maintain its lead position by 2027

Based on biomaterial type, the metallic biomaterials segment contributed to the highest share in 2019, accounting for nearly two-thirds of the global medical implant market, and is projected to maintain its lead position by 2027. This is attributed to rise in aging population, increase in research and development investments, surge in applications of biomaterials, demand for plastic surgery, and reimbursements provided by Center for Medicare and Medicaid Services. However, the polymers biomaterials segment is expected to portray the highest CAGR of 9.4% during the forecast period. This is due to prevalence of chronic diseases across the globe and demand for cardiac regeneration.

North America to maintain its leadership status in terms of revenue by 2027

Based on region, North America held the highest share in 2019, contributing to more than two-fifths of the global medical implant market, and will maintain its leadership status in terms of revenue by 2027. This is attributed to increase in number of cardiovascular diseases and surge in aging population in the region. However, Asia-Pacific is estimated to manifest the fastest CAGR of 8.8% from 2020 to 2027, owing to untapped opportunities such as expanding healthcare budgets and rise in disposable income.

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Leading market players

Medtronic Plc.

Johnson and Johnson  
Boston Scientific Corporation  
Biotronik  
LivaNova PLC  
Globus Medical, Inc.  
NuVasive, Inc.  
Integra LifeSciences Holding Corporation  
Institut Straumann AG  
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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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David Correa  
Allied Analytics LLP  
800-792-5285

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