

Cartilage Degeneration Market Expected to Reach at US\$ 14,580.10 Mn in 2027

Cartilage Degeneration Market analysis is provided for international markets including development trends, competitive landscape analysis.

NEW YORK, UNITED STATES, November 30, 2022 /EINPresswire.com/ -- This is a professional and in-depth study on the current state of the Market with a basic overview of the industry including definitions, classifications, applications and industry chain structure. The Strategic Insights and Development plans are also discussed and manufacturing processes and cost structures analyzed.

According to a new market research study of "[Cartilage Degeneration Market](#) to 2027 – Global Analysis and Forecast by Procedure Type, Application, and End User," the global cartilage degeneration market is expected to reach US\$ 14,580.1 million in 2027 from US\$ 10,459.9 million in 2019. The market is estimated to grow at a CAGR of 4.4% from 2020 to 2027. The report highlights trends prevailing in the global cartilage degeneration market and the factors driving market along with those that act as hindrances.

Company Overview:

Company overview provides the information about location of the company where it is headquartered along with the established year, employee strength as of 2017, regions where the company is operating and the key business areas.

Financial Performance:

Overall company/segment revenue for the year 2022, 2021, and 2020 is provided in the sub title "Financial Performance" (public listed companies) along with the analysis and explanation of the increase or decrease in the same due to factors such as mergers & acquisition, profit or loss in any strategic business unit (SBUs) and others.

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Product Benchmarking:

Product benchmarking comprises the comprehensive list of products pertaining to the respective market along with the application and key features.

Strategic Initiatives:

Insights pertaining to the new product launch, strategic collaboration, mergers and acquisition, regulatory approval, and other developments by the company in market are covered under strategic initiatives section.

The cartilage degeneration market majorly consists of the players such as Zimmer Biomet, CartiHeal Inc., Vericel Corporation, Depuy Synthes, Anika Therapeutics, Inc., Conmed Corporation, Arthrex, Inc., B. Braun Melsungen AG, Stryker, and Smith and Nephew Plc among others. Several organic as well as inorganic approaches, such as product launches, and expansion, mergers & acquisition, collaborations in the cartilage degeneration market, have resulted in the positive growth of the market. Product launches help the company to strengthen its product offering and the customer base, which allows the company to hold a strong position in the market.

Below is the list of the growth strategies done by the players operating in the cartilage degeneration market:

Apr-2018: AlloSource and Stryker launched the ProChondrix CR, that is a cryopreserved osteochondral allograft for the articular cartilage repair.

Dec-2018: Anika Therapeutics, Inc. resumed global distribution of its HYALOFAST, a biodegradable, cartilage repair scaffold. Recently, it has received regulatory approvals in Thailand, the UAE and Colombia. It has a commercial footprint in approximately 15 countries.

Mar-2019: Smith & Nephew plc acquired Osiris Therapeutics and expanded its regenerative medicine product portfolio, including skin, bone graft and articular cartilage substitutes.

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Segments:

Based on procedure type, the global cartilage degeneration market is segmented into joint replacement, chondroplasty, cell-based cartilage resurfacing, osteochondral transplant, meniscus transplants, and other procedures. In 2019, the joint replacement segment held the largest share of the global cartilage degeneration market. However, cell-based cartilage resurfacing procedure continued to register the highest CAGR of 5.6% in the market during the forecast period. The cell-based cartilage resurfacing procedure segment is expected to grow owing to increasing research and development activities in cell therapies to deal with cartilage damage. Moreover, increasing number of product approvals and significant response for the adoption of cell therapies are projected to drive the segment growth by 2027.

Based on the application, the global cartilage degeneration market is segmented into knee, hips,

and other applications. The knee segment held the largest share of the market in 2019 and the same segment is estimated to register the highest CAGR in the market during the forecast period. Certain factors such as increasing prevalence of knee injuries and sport injuries are likely to offer significant opportunity for the growth of the segment. According to the data published by National Safety Council (NSC), in 2017, an estimated 526,000 injuries were caused due to personal exercise, with or without equipment in the US. Further, basketball caused the most number of injuries (~500,000), followed by bicycling (457,000) and football (341,000) in the country.

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