

Orthopedic Devices Market Size Is Predicted To Rise At 5.12% CAGR

HYDERABAD, TELANGAANA, INDIA, December 7, 2022 /EINPresswire.com/ -- Per the research report published by MarketDataForecast, the [global orthopedic devices market](#) is expected to be worth USD 44.47 billion in 2022. Furthermore, the market is expected to grow at a CAGR of 5.12% from 2022 to 2027 and achieve USD 57.08 billion by 2027.

Orthopedic devices are special equipment used to prevent or manage musculoskeletal problems. These devices are spinal rods, screws, and fixation plates used for joint replacement implants, spine stabilization implants, etc. It is also used to give quality life and pain relief and improve the mobility of patients with musculoskeletal disorders and anomalies patients.

Increasing cases of musculoskeletal conditions and increasing road accidents demand market growth.

Nearly 1.71 billion people worldwide have musculoskeletal conditions, which include impairments in the muscles, bones, joints, and adjacent connective tissues. These conditions are harrowing and reduce people's mobility to work. Therefore, these people prefer orthopedic surgeries to increase mobility and reduce pain which drives the Market forward.

Increasing road accidents due to heavy traffic and fast bike and car rider also drive the Market forward. Road accidents lead to fatal injuries which need surgeries for legs, knees, and hand joints to regain mobility after the injury. Additionally increasing, with age, people lose fast mobility movement due to reducing the grip on the bones. These people also prefer to have orthopedic surgeries, which demand market growth.

The increasing accident rate and older population support the anatomical location segment.



The anatomical location segment is divided into the knee, shoulder, foot, ankle, hip, spine, elbow, and craniomaxillofacial. The knee segment has the highest market share due to the increasing number of knee surgeries among older people and people who have knee damage due to an accident. In addition, increasing advanced knee surgery devices drives the Market forward.

The sample brochure of the report helps you understand the scope of the report and to evaluate the usefulness of the report to make an informed purchase decision; ask for a copy @ <https://www.marketdataforecast.com/market-reports/orthopedic-devices-market/request-sample>

Increasing foot and ankle surgeries in the world support the consumable segment.

The consumable segment is further divided into orthopedic staples and orthopedic suture anchors. The orthopedic staple segment has the highest market share. These staples are used to fix the screw into soft tissues, which demands market growth.

Regional Outlook of the Orthopedic Devices Market:

The [orthopedic devices market in North America](#) had the highest market share due to increasing awareness about orthopedic surgeries and healthcare expenditures. The North American orthopedic device market is valued at USD 14.18 billion in 2022 and is expected to reach 18.04 billion in 2027 with a CAGR of 4.94%. Canada holds the largest market share in this region due to increasing awareness about advanced treatment options available in the region.

Europe is in second place in the demand for market growth. Europe's orthopedic device market has valued at USD 12.04 billion in 2022 and is expected to reach USD 15.52 by 2021 with a CAGR of 5.22%. More people in Germany are adopting joint replacement surgeries to reduce complications and increase patient satisfaction.

The [Asia Pacific orthopedic devices market](#) was valued at 10.75 billion in 2022 and is expected to reach 14.07 billion by 2027 with a CAGR of 5.52%. India and China hold the maximum market share due to the increasing number of diabetes patients and the obese population. China's government has increased investment in orthopedic devices to manufacture advanced devices for patient safety and well beings.

Middle East Africa has the low share, valued at USD 3.07 billion in 2022 and expected to reach USD 3.85 billion with a CAGR of 4.59%.

The report can be customized as per the requirements; reach us @ <https://www.marketdataforecast.com/market-reports/orthopedic-devices-market/customization>

Analysis of Key Players in the Orthopedic Devices Market:

Most key players are working together to develop orthopedic devices for every joint in the human body. They increase the quality of the devices for the patient's safety. In 2022, the hyperlordotic Lateral Spine Truss System was launched by 4WEB Medical, which is used for spine correction in anterior longitudinal release procedures. In the same year, Spire Orthopedic Partners partnered with Middlesex Orthopedic Surgeons, PC (MOS), and Orthopedic Surgical Associates to increase the betterment of orthopedics surgeries.

Some of the primary critical players in the Market are Stryker, Medtronic, Zimmer Biomet, DJO Global, ConforMIS, Globus Medical, 4WEB Medical, Medacta, DePuy Synthes and Smith & Nephew, NuVasive, MicroPort Scientific Corporation.

About MarketDataForecast:

Market Data Forecast is a firm working in market research, business intelligence, and consulting. We have rich research and consulting experience for various business domains to cater to individual and corporate clients' needs.

Contact Us:

Market Data Forecast

Phone: +1-888-702-9626

Email: contact@marketdataforecast.com

Brian Miller

Market Data Forecast

+1 888-702-9626

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/605111873>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.