



Artificial Joints Market to Generate \$28,614.88 Mn by 2027 with CAGR of 5.8%

The artificial joints market was valued US\$ 18,356.80 million in 2019 and it is estimated to grow at a CAGR of 5.8% from 2020 to 2027.

NEW YORK, UNITED STATES, December 7, 2022 /EINPresswire.com/ -- Artificial joints are part of medical devices which are need to be implanted surgically to conceive for total or slight joint replacement. These are designed to revive normal joint functionality. The artificial joints are also known as prosthesis procedures. The prosthesis is made up of medical-grade metal alloys such as cobalt chrome, stainless steel, titanium, bio-ceramic materials, and ultra-high molecular weight polyethylene. Hip, shoulder and knee joints are the most common joint surgeries performing across the world.

The growth of the [artificial joints market](#) is primarily attributed to the factors such as increasing prevalence of bone and joint conditions and rising prevalence of obesity. However, high cost of joint replacement therapies restrains the growth of the market.

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Zimmer Biomet, Smith & Nephew, Stryker Corporation, Medtronic, Johnson and Johnson Services, Inc., Exactech, Inc., JRI Orthopaedics Limited, SAMO SpA, Colfax Corporation, and B. Braun Melsungen AG are few of the leading companies operating in the artificial joints market.

The substantial impact of COVID-19 pandemic on the artificial joints market is expected to last for the next few quarters. Major focus on prevention and treatment of coronavirus has led to stopping or postponement of elective knee and hip arthroplasty in developing as well as developed countries. In addition, disruptions caused in supply chain distributions due to shut down of global operations has also impacted on the market growth.

Based on the material, the global artificial joint market is segmented into ceramics, alloys, oxinium, and others. The ceramic segment held the largest share of the market in 2019. The adoption of ceramic artificial joints for bone replacements is prominent factor for the growth of the segment. In addition, increasing number of ceramic product launches coupled with ease of availability are also anticipated to drive the segment growth. However, alloys segment is estimated to register fastest growth by 2027. The growth of alloys segment is attributed to rising

preference for alloy material due to superior flexibility and biocompatibility. In addition, overall growth in number of hip and knee arthroplasty are estimated to offer lucrative opportunity for the segment growth during the forecast period.

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