Veterinary Orthopedic Implants Market | Global Upcoming Trends, Growth Drivers, Opportunities and Challenges 2031

PORTLAND, OR, UNITED STATES, February 16, 2023 /EINPresswire.com/ -- The Veterinary Orthopedic Implants Market involves the production and distribution of implants and instruments that are used to treat orthopedic injuries in animals, particularly in dogs and cats. These orthopedic implants are used to treat conditions such as fractures, hip dysplasia, and ligament tears.

Veterinary Orthopedic Implants Market

The global veterinary orthopedic implants market has seen steady growth in recent years, driven by the increasing number of pet owners and the growing demand for veterinary healthcare services. According to a report by Grand View Research, the global veterinary orthopedic implants market was valued at $360.9 million in 2020 and is expected to grow at a compound annual growth rate (CAGR) of 8.1% from 2021 to 2028.

The market includes a range of products, such as plates, screws, pins, wires, and joint replacement implants. These products are used in veterinary clinics and hospitals by trained veterinarians and orthopedic specialists. The market is also increasingly attracting investment from large medical device companies that are developing new and innovative veterinary orthopedic products.

However, it is important to note that the veterinary orthopedic implants market is subject to regulation and certification requirements, which can vary by country or region. Additionally, the high cost of veterinary orthopedic implants can be a barrier to treatment for some pet owners, particularly in emerging economies.

The Global Veterinary Orthopedic Implants Market was estimated at $105,224.6 thousand in 2021 and is expected to hit $161,850.5 thousand by 2031, registering a CAGR of 4.4% from 2022 to 2031.

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Impact of Covid-19 on Veterinary Orthopedic Implants Market-

Less visits in veterinary clinics and hospitals due to the risk of Covid-19 infection impacted the global veterinary orthopedic implants market negatively, especially during the initial period.

Also, decrease in demand for orthopedic implants such as screws and plates worsened the scenario even more.
The global veterinary orthopedic implants market is analyzed across product type, application, end-user, and region. The report takes in an exhaustive analysis of the segments and their sub-segments with the help of tabular and graphical representation. Investors and market players can benefit from the breakdown and devise stratagems based on the highest revenue-generating and fastest-growing segments stated in the report.

By product type, the plates segment held the largest share in 2021, garnering around three-fifths of the global veterinary orthopedic implants market revenue, and is projected to maintain its dominance by 2031. The same segment would also showcase the fastest CAGR of 4.7% during the forecast period.

By application, the cruciate ligament rupture segment contributed to more than two-fifths of the global veterinary orthopedic implants market share in 2021, and is projected to rule the roost by 2031. The bone fractures segment, on the other hand, would display the fastest CAGR of 5.9% throughout the forecast period. The elbow dysplasia and hip dysplasia segments are also assessed through the study.

By end-user, the veterinary hospitals segment accounted for the highest share in 2021, generating nearly three-fifths of the global veterinary orthopedic implants market revenue. The veterinary clinics segment, however, would portray the fastest CAGR of 5.2% during the forecast period.

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By region, North America held the major share in 2021, garnering more than half of the global veterinary orthopedic implants market revenue. Asia-Pacific, simultaneously, would showcase the fastest CAGR of 6.6% from 2022 to 2031. The other provinces assessed through the report include Europe and LAMEA.

The key market players analyzed in the global veterinary orthopedic implants market report include Narang Medical Limited, B. Braun SE (B.Braun Vet Care), BlueSAO, Orthomed, Integra Lifesciences, Arthrex Vet systems, Johnson and Johnson, Vimian Group, Ortho Max Mfg. Co. Pvt. Ltd., and Auxein Medical. These market players have embraced several strategies including

partnership, expansion, collaboration, joint ventures, and others to highlight their prowess in the industry. The report is helpful in formulating the business performance and developments by the top players.

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