Hyaluronic Acid Viscosupplementation Market: Global Industry Analysis, Size, Share, Growth, Trends, and Forecast

PORTLAND, OR, UNITED STATES, April 11, 2023 /EINPresswire.com/ -- The hyaluronic acid viscosupplementation market has experienced significant growth in recent years due to the increasing prevalence of osteoarthritis and the growing aging population.

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The market is primarily driven by the increasing demand for minimally invasive procedures for the treatment of osteoarthritis. Hyaluronic acid viscosupplementation is a non-surgical treatment that can be administered in an outpatient setting, making it a convenient and effective option for patients with mild to moderate osteoarthritis.

North America dominated the market in 2020, accounting for the largest share of the global market. This is attributed to the high prevalence of osteoarthritis in the region, the presence of a well-established healthcare infrastructure, and the availability of advanced medical technologies.

Asia Pacific is expected to witness the fastest growth during the forecast period, driven by the growing aging population, increasing awareness about the benefits of hyaluronic acid viscosupplementation, and rising healthcare expenditure in the region.

The key players operating in the market include Anika Therapeutics, Supartz, Bioventus, SynviscOne, Croma-Pharma, TRB Chemedica, Swiss biomed Orthopaedics, Meda Pharma, Stanford Chemicals Q-Med, Carbylan Therapeutics., among others. These companies are focusing on product development, partnerships, and collaborations to expand their market presence and gain a competitive edge.

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The outbreak of the coronavirus-2 disease has led to a global lockout situation causing economic crisis in various sectors. However, the government is shaking hands with the private and semi-private organizations to assist in managing the COVID-19 patients. Currently there is no ideal medication for the treatment of COVID-19. However, one of the drugs namely Hydrochloroquine used for the treatment of malaria is now used for the treatment of coronavirus-2 and is shown to be quite effective against it. Furthermore, the government has declared social distancing and various hospitals are shut leading to the reduction of the surgical procedures to avoid the spread of the hospital acquired diseases. The increase in the number of patients affected due to the virus is leading to the problematic situation where the beds available are lesser. The healthcare professionals are facing a hard task as the coronavirus spreads easily. Additionally, once affected by the virus, it doesn't have a cure unless the immunity is playing its part. The pharmaceutical industry and the biotechnology industry is anticipated to have lucrative growth due to the steep rise in the demand for the R&D of the drugs required for the therapy of COVID-19 patients.

The market is driven by the key factor such as growth in the number of patients experiencing osteoarthritis, which would propel the industry growth. The rise in the awareness among the patients regarding the novel treatments available for the managements of osteoarthritis is anticipated to help the market flourish in the forecast period. The advantages postured by the hyaluronate viscosupplementation over the conventional methods mainly the due to the minimally invasive method would help the market boost in the coming years. The growth in the population facing obesity is also expected to help the market grow lucratively. However, the lack of safety and efficacy may hinder the growth of the industry in the commenced period.

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This study presents the analytical depiction of the global Hyaluronic Acid Viscosupplementation industry along with the current trends and future estimations to determine the imminent investment pockets.

The report presents information related to key drivers, restraints, and opportunities along with detailed analysis of the global Hyaluronic Acid Viscosupplementation market share.

The current market is quantitatively analyzed from 2020 to 2027 to highlight the global market growth scenario.

Porter's five forces analysis illustrates the potency of buyers & suppliers in the market.

The report provides a detailed global market analysis based on competitive intensity and how the competition will take shape in coming years.

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