Global Arthroscopic Devices Market to Reach USD 11.8 Billion by 2032 with a 7% CAGR

The global arthroscopic devices market size is expected to reach USD 11.8 billion in 2032, and register a revenue CAGR of 7% during the forecast period.

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NEW YORK, NY, UNITED STATES, May 1, 2023 /EINPresswire.com/ -- The Global Arthroscopic Devices Market had a global size of USD 6.42 billion in 2022, and it is predicted to reach USD 11.8 billion in 2032, with a CAGR of 7% during the forecast period. The demand for arthroscopic equipment is expected to increase due to a rise in joint illnesses, such as osteoarthritis and rheumatoid arthritis, and the WHO has predicted a rise in osteoarthritis prevalence. Furthermore, arthroscopic equipment is becoming a preferred treatment option for joint issues, contributing to the need for this equipment.

Revenue growth is anticipated to be driven by an increase in sports-related injuries, which are becoming more frequent due to a rise in sports participation. Arthroscopic instruments are utilized to diagnose and treat sports-related ailments such as ligament tears and cartilage damage. Additionally, advancements in arthroscopic technology, such as 3D imaging and augmented reality, are expected to increase the adoption of arthroscopic devices.

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The demand for arthroscopic equipment is also expected to increase due to the rising use of minimally invasive surgical techniques, which offer several advantages over traditional open surgery. Moreover, the elderly population's increasing susceptibility to joint ailments, including osteoarthritis, is driving revenue growth of the market for arthroscopic equipment.

Segments Covered in the Report:

The global market for arthroscopy devices is segmented by product type and application. The product type outlook includes arthroscopes, fluid management systems, RF ablation systems,

and other arthroscopic devices. Arthroscopes are the primary devices used in arthroscopy procedures. These devices are inserted into the joint through a small incision, allowing surgeons to view and operate on the joint without making large incisions. Arthroscopes are available in a range of sizes and angles to fit different joints and procedures.

Fluid management systems are an essential component of arthroscopy procedures. These devices are used to irrigate the joint and maintain a clear view of the surgical field. Fluid management systems may also be used to suction fluid and debris from the joint. RF ablation systems use radiofrequency energy to heat and destroy damaged tissue in the joint. These devices are used in a range of procedures, including the treatment of osteoarthritis and chronic pain. Other arthroscopic devices include shavers, graspers, and probes. These devices are used to remove damaged tissue and debris from the joint, as well as to manipulate and repair tissues.

The application outlook for arthroscopy devices includes knee arthroscopy, shoulder arthroscopy, hip arthroscopy, spine arthroscopy, and other applications. Knee arthroscopy is the most common application for arthroscopy devices, as knee injuries and conditions are among the most prevalent musculoskeletal disorders. Shoulder arthroscopy is another common application for arthroscopy devices. These procedures are used to treat a range of shoulder conditions, including rotator cuff injuries and labral tears. Hip arthroscopy is a less common application for arthroscopy devices but is growing in popularity. These procedures are used to treat hip impingement and labral tears.

Strategic Development:

In 2020, Stryker Company acquired Wright Medical Group for $5.4 billion. Wright Medical Group specialized in biologics and products for the extremities, and the acquisition was aimed at expanding Stryker's product line and increasing its market share in the orthopaedic sector.

Arthrex, Inc. launched a new line of arthroscopic equipment, the Arthrex 4K Arthroscopy System, in 2021. The system includes a state-of-the-art 4K camera that provides high-resolution imaging and improved visibility to surgeons during arthroscopic procedures.

Smith & Nephew plc announced in 2020 that the NOVOSTITCH Pro Meniscal Repair System had received FDA approval. This innovative device is designed to provide a minimally invasive option for repairing meniscal tears while maintaining knee function.

In 2021, CONMED Corporation acquired Buffalo Filter LLC, a privately held company that specialized in smoke evacuation solutions. The acquisition was aimed at expanding CONMED's product line in the surgical smoke evacuation sector.

Zimmer Biomet Holdings, Inc. announced the launch of the JuggerStitch Meniscal Repair System in 2020. This technology provides surgeons with a simple and reliable option for repairing

meniscal tears using an all-inside technique.

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Competitive Landscape:

The global arthroscopic devices market is highly competitive with the presence of several key players such as Stryker Corporation, Smith & Nephew plc, Arthrex, Inc., CONMED Corporation, Zimmer Biomet Holdings, Inc., Karl Storz GmbH & Co. KG, DePuy Synthes, Boston Scientific Corporation, B. Braun Melsungen AG, and Richard Wolf GmbH. These companies compete in terms of pricing, product offerings, technological advancements, and geographical presence.

Stryker Corporation is a leading player in the arthroscopic devices market with a strong product portfolio, including devices for arthroscopic surgery, joint replacement, and spine surgery. In 2020, Stryker acquired Wright Medical Group, a company that specialized in biologics and products for the extremities, to boost its product line and increase its market share in the orthopedic sector.

Smith & Nephew plc is another key player in the arthroscopic devices market, offering a broad range of products for arthroscopic surgery, sports medicine, and joint reconstruction. In 2020, Smith & Nephew received FDA approval for its innovative NOVOSTITCH Pro Meniscal Repair System, which offers a minimally invasive option for meniscal tear repair while maintaining knee function.

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Arthrex, Inc. is a prominent player in the market, known for its innovative and high-quality arthroscopic devices. In 2021, Arthrex introduced the Arthrex 4K Arthroscopy System, which offers high-resolution imaging and improved visibility during arthroscopic treatments.

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