# Australia Hip & Knee Implants Market to Attain a Valuation of US$ 1,315.05 Million by 2030

CHICAGO, UNITED STATES, May 23, 2023 /EINPresswire.com/ -- Australia hip and knee implants market value was US$ 552.0 Mn in 2022 and is projected to reach a valuation of US$ 1,315.05 Mn by 2030, growing at a CAGR of 11.46% over the forecast period 2023-2030.

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Due to a number of fundamental variables, the hip and knee implant market in Australia is likely to grow dramatically over the coming years. One of the main causes of this growth is the aging of the Australian population. As the population ages, joint degeneration becomes more common, driving the demand for hip and knee replacements. For instance, according to the Australian Bureau of Statistics, 4.2 million persons, or nearly 16% of Australia's total population, were 65 years or older as of June 2020. By 2066, it is likely that between 21% and 23% of Australians may be over 65. Thus, this rising elderly population will increase the demand for hip and knee replacements.

Osteoarthritis (OA) is the most prevalent degenerative disease in Australia, and as a result, more hip and knee replacement surgeries are carried out every year. Around 20,000 knees and 19,000 hip replacement surgeries are currently performed annually in the nation because of OA, a chronic condition that can progress over time. Over the coming years, there will likely be an increase in the prevalence of osteoarthritis and the need for total joint replacement surgery, which will present a significant market potential for the Australian hip and knee implant.

Primary Implant is Popular Among End-Users

In 2022, the primary implant segment recorded a revenue share of 74.6% of the Australia hip and knee implants industry. In addition, the segment is likely to rise at a CAGR of 12% from 2023 to 2030.

Polyethylene is a Commonly Used Material in Articulating Surfaces

Polyethylene is likely to grow at the highest CAGR of 13% during the projected period due to the introduction of novel PE variants with various wear characteristics to boost wear resistance and lengthen the life of the arthroplasty.

Hospital is the Primary Adopter of Hip & Knee Implants

The hospital segment currently records 66% of the Australia hip and knee implants industry revenue share. This growth is owing to the presence of well-established treatment options and the growing number of patients using these facilities. In addition, the hospital segment will witness a rise in CAGR of 12.3% over the projection period.

Direct Sales Channel to Grow at a CAGR of 12%

In 2022, the direct channel segment dominated the Australia hip & knee implants industry, recording a share of 60%, and is likely to register a compound annual growth rate (CAGR) of 12% during the forecast period.

Zimmer Biomet, Stryker Corporation, Smith & Nephew, and B. Braun Melsungen to Hold 56% of the Market Revenue

With four large companies—Zimmer Biomet, Stryker Corporation, Smith & Nephew, and B. Braun Melsungen—controlling more than 56% of the market's revenue, the market is extremely consolidated. This suggests that there is fierce competition in this industry and that it may be difficult for new competitors to gain a foothold. Companies must concentrate on differentiating their products with distinctive attributes such as increased durability, usability, and affordability to achieve a competitive edge.

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Some of the Key Strategies Adopted by Key Players are:

In Nov 2022, an orthopedic physician in a rural area of Victoria completed the first procedure for a personalized, 3D-printed knee replacement. Less than 20 surgeons, mainly in urban regions, have used the US-made device since it became available in Australia in March.

In Sept 2022, Australia's hip and knee replacement procedures could be made better by a new robotic arm at the Kolling Institute, a collaboration between the University of Sydney and the

Northern Sydney Local Health District. The orthopedic biomechanics robot, known as KOBRA (Kolling Orthopaedic Biomechanics Robotic Arm), is one of only two in the nation to be based on simVitro.

In July 2022, Enovis unveiled its wearable Arvis, an orthopedic navigational gadget that stands for augmented reality visualization and information system. According to reports, the device is the only real-time, hands-free, proprietary augmented reality (AR) technology designed to give orthopedic doctors precise guided visuals during hip and knee surgery.

Some of the leading competitors in the Australia hip & knee implants market are:
Arthrex, Inc
ConforMIS
B. Braun Melsungen
Corin Group
Corentec Co., Ltd.
Elite Surgical
DJO Global LLC
GROUP FH ORTHO communication
Exactech, Inc
KYOCERA Medical Technologies, Inc
Johnson & Johnson Services, Inc
Zimmer Biomet
Stryker Corporation
Other Prominent Players

Segmentation Outline

The Australia hip & knee implants market segmentation focuses on Procedure Type, Material, End-User, and Sales Channel.
By Procedure Type
Primary Implant
Partial/Unicompartmental implant
Revision implant

By Material
Metal
Ceramic
Polyethylene

By End User
Hospitals
Specialized Orthopedic Clinics
Others

By Sales Channel
Direct Channel
Distribution Channel
Others

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