

Knee Replacement Implants Market to Reach \$17.45 Bn by 2032Driven by Advanced Materials and Minimally Invasive Technique

The global knee replacement implants market size is expected to reach USD 17.45 Billion in 2030 and register a revenue CAGR of 5.3% during the forecast period.

NEW YORK CITY, NY, UNITED STATES, June 21, 2023 /EINPresswire.com/ --The global <u>Knee Replacement Implants</u> <u>Market</u> is projected to reach USD 17.45



Billion by 2030, with a forecasted revenue compound annual growth rate (CAGR) of 5.3%. Factors driving the growth of the global knee replacement implants market revenue include the availability of improved implant materials, the use of minimally invasive techniques, and advancements such as 3D printing and robot-assisted surgeries.

Knee replacement, also known as knee arthroplasty, is a complex surgical procedure aimed at alleviating pain and disability in patients with deformities by replacing the weight-bearing surface of the knee. The term "implant" refers to the artificial material used in knee replacement, which aids in restoring normal knee functions. Surgical procedures for individuals with severe deformities pose significant challenges.

As individuals age, they commonly experience various types of pain in different parts of their bodies. Joint pain, in particular, becomes increasingly prevalent and hampers their ability to engage fully in physical activities. Some individuals may suffer from severe knee pain, prompting them to seek help from an orthopedic doctor who may prescribe medications and recommend treatments such as physiotherapy, acupuncture, or the use of braces.

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However, if the pain persists despite these measures, the doctor may suggest knee replacement surgery as a means to relieve pain and enhance mobility. During the surgery, the doctor removes damaged portions or the entire knee joint and replaces them with artificial knee replacement

implants made of metal or plastic. As young and active individuals encounter joint injuries due to sports activities and everyday wear and tear, the demand for a permanent or long-lasting solution becomes increasingly important.

Segments Covered in the Report -

- The knee replacement implants market can be categorized based on various factors. Firstly, by procedure type, there are three main types: total knee replacement, partial knee replacement, and revision knee replacement.
- Total knee replacement involves the complete replacement of the knee joint with an artificial implant. It is commonly performed to relieve severe pain and disability caused by conditions like arthritis. Partial knee replacement, on the other hand, involves replacing only the damaged part of the knee joint, typically one of the three compartments. This procedure is suitable for patients with limited knee damage. Revision knee replacement is a more complex procedure performed when a previously implanted knee replacement needs to be replaced or revised due to complications or failure.
- Another way to categorize the market is based on end-use. Knee replacement surgeries are predominantly conducted in hospitals, making hospitals the primary end-use segment. However, some clinics also offer knee replacement procedures, providing an alternative setting for patients. Additionally, ambulatory service centers, which provide outpatient surgical services, are gaining popularity as a convenient option for knee replacement procedures.
- Furthermore, knee replacement implants can be differentiated based on their component type. Fixed bearing implants are one category where the implant's components are rigidly fixed together, providing stability and support. In contrast, mobile bearing implants allow for some degree of movement and rotation, mimicking the natural motion of the knee joint.
- The market can also be segmented based on the material type used in knee replacement implants. Stainless steel is a commonly used material known for its strength and durability. Cobalt chromium alloys are another option, offering excellent wear resistance and biocompatibility. Titanium alloys are lightweight and corrosion-resistant, making them suitable for implants. Polyethylene is a type of plastic used for certain components of knee replacement implants due to its low friction properties. Lastly, there are other materials used in specific cases or for specialized implants.

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Strategic development:

DePuy Synthes introduced the VELYS Robotic-Assisted Solution for knee replacement surgery in

Australia on July 20, 2021. This advanced technology is designed to be used alongside DePuy Synthes' ATTUNE Knee System for total knee arthroplasty, providing enhanced surgical precision and efficiency.

Corin Group received approval from the U.S. Food and Drug Administration (FDA) in July 2020 for a software update to its OMNIBotics system. This update allows for the integration of Unity Knee, a line of total knee implants, with robotic-assisted surgery in the United States. This regulatory approval has significantly strengthened Corin Group's product portfolio in the U.S., enabling them to offer innovative solutions for knee replacement surgeries.

Competitive Landscape:

The global knee replacement implants market is characterized by a consolidated competitive landscape, with a few key players dominating the market on both global and regional levels. These major companies are actively involved in product development and strategic alliances to expand their product portfolios and establish a strong presence in the global market.

Leading players in the knee replacement implants market include Zimmer Biomet, Stryker, Smith+Nephew, Depuy Synthes (a Johnson & Johnson Company), Medacta International, Conformis, B. Braun Melsungen AG, MicroPort Scientific Corporation, NuVasive Inc., and Corin Group. These companies have established themselves as key players in the industry, leveraging their expertise, resources, and market reach to gain a competitive edge.

To stay ahead in the market, these players focus on continuous innovation and research and development efforts to develop advanced and technologically advanced knee replacement implant solutions. They also actively engage in strategic collaborations, partnerships, and acquisitions to expand their product offerings and strengthen their market position.

The competitive landscape is further intensified by the presence of regional players who cater to specific geographical markets. However, the dominance of these major global players limits the market share available for smaller players, necessitating strategic measures to compete effectively.

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Overall, the knee replacement implants market is driven by intense competition among key players, resulting in continuous advancements in technology, improved product offerings, and a focus on expanding market presence through strategic initiatives.

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