

# Artificial Joints Market Size Set for Exponential Growth, Predicted to Surpass USD 31.8 billion by 2032 | CAGR of 8.2%

*Artificial joints, commonly referred to as prosthetic joints or joint implants, are medical devices created to replace a human body joint that has been injured.*

PORTLAND, OREGON, UNITED STATES, May 3, 2024 /EINPresswire.com/ -- An artificial joint is a prosthesis or prosthetic joint, made of plastic, ceramic or metal, which is implanted to replace a damaged or diseased natural joint. The surgical procedure for implanting an artificial joint involves removal of the damaged or diseased joint of knee, hip, shoulder, and other joints. After removal of damaged part, surgeon replaces it with the prosthetic joint. The artificial joint mimics the natural movement of the original joint, allowing for improved mobility and pain reduction.



Artificial Joints Market Applications 2024

Allied Market Research published a report, titled, " [Artificial Joints Market](#) by Type (Cemented Artificial Joints and Non-cemented Artificial Joints), Application (Artificial Knee Joints, Artificial Hip Joints, and Others), Material (Ceramics, Alloy, and Others), and End User (Hospitals and Others): Global Opportunity Analysis and Industry Forecast, 2023-2032." According to the report, the global artificial joints industry was valued at USD 20.2 billion in 2022 and is projected to reach USD 31.8 billion by 2032, registering a CAGR of 4.6% from 2023 to 2032.

The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and evolving market trends. The market study is a helpful source of information for the frontrunners, new entrants, investors, and shareholders in crafting strategies for the future and heightening their position in the market.

Prime Determinants of Growth:

The growth of the artificial joints market is driven by several factors, such as the rise in

prevalence of orthopedic diseases such as osteoarthritis, joint degenerative disorders, and others, the increase in the number of geriatric populations, the high presence of market players, and rapid advancements in technology for the development of medical devices. However, the high cost associated with artificial joints and joint replacement surgeries is anticipated to hinder the growth of the market. On the contrary, the high presence of artificial joint providers and the rise in initiative taken by the government to develop healthcare infrastructure are expected to create lucrative opportunities for the growth of the market.

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- Zimmer Biomet Holding Inc.
- Smith And Nephew Plc
- Stryker Corporation.
- Johnson And Johnson (Depuy Synthes)
- Medtronic Plc
- Medacta International Sa
- Exactech
- Microport Orthopedics Inc
- Conformis Inc.

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Based on type, the cemented artificial joints segment held the highest market share in 2022, accounting for nearly four-fifths of the global artificial joints market revenue, and is estimated to maintain its leadership status throughout the forecast period. due to the high presence of market players who manufacture cemented artificial joints. However, the non-cemented artificial joints segment is projected to manifest significant growth with a CAGR of 5.1% from 2023 to 2032. due to the rise in the number of product launches and product approvals for non-cemented artificial joints.

Based on application, the artificial knee joints segment held the highest market share in 2022, accounting for around half of the global artificial joints market revenue, and is estimated to maintain its leadership status throughout the forecast period. owing to a rise in the prevalence of knee osteoarthritis and knee replacement surgeries. However, the artificial hip joints segment would display the fastest CAGR of 5.0% from 2023 to 2032. owing to the rising prevalence of hip osteoarthritis.

Based on material, the ceramics segment held the highest market share in 2022, accounting for more than two-fifths of the global artificial joints market revenue, and is projected to rule the roost in terms of revenue during the forecast period. owing to the high presence of market

players who manufacture ceramic artificial joints. However, the alloy segment would exhibit the fastest CAGR of 5.0% from 2023 to 2032. owing to a rise in the number of product launches and product approvals for alloy artificial joints.

Based on region, North America held the highest market share in terms of revenue in 2022, accounting for nearly half of the global artificial joints market revenue, and is likely to maintain its dominance during the forecast period. This is attributed to the high presence of artificial joints manufacturers in North America and rising prevalence of orthopedic disease. However, the Asia-Pacific region is expected to witness the fastest CAGR of 5.5% from 2023 to 2032. owing to rising number of geriatric populations, as geriatric population is more susceptible to orthopedic diseases and increase in awareness among population regarding joint replacement surgeries. These factors are expected to boost the growth of the market. ☐☐

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Our Market Research Solution Provides You Answer to Below Mentioned Question:

- Which are the driving factors responsible for the growth of market?
- Which are the roadblock factors of this market?
- What are the new opportunities, by which market will grow in coming years?
- What are the trends of this market?
- Which are main factors responsible for new product launch?
- How big is the global & regional market in terms of revenue, sales and production?
- How far will the market grow in forecast period in terms of revenue, sales and production?
- Which region is dominating the global market and what are the market shares of each region in the overall market in 2022?
- How will each segment grow over the forecast period and how much revenue will these segments account for in 2030?
- Which region has more opportunities?

By Region Outlook

North America  
(U.S., Canada, Mexico)

Europe  
(Germany, France, UK, Italy, Spain, Rest of Europe)

Asia-Pacific  
(Japan, China, India, Rest of Asia-Pacific)

LAMEA  
(Brazil, Saudi Arabia, South Africa, Rest of LAMEA)

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