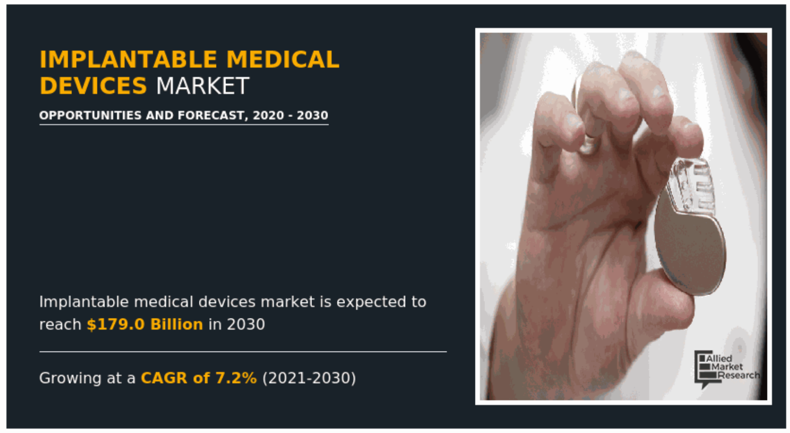
Global Implantable Devices Market on Track to Reach $179 Billion by 2030 with 7.2% CAGR

WILMINGTON, DELAWARE, UNITED STATES, May 27, 2024 /EINPresswire.com/ -- [Implantable medical devices market](#) was valued at $91,868.94 million in 2020, and is estimated to reach $179.0 Billion by 2030, growing at a CAGR of 7.2% from 2021 to 2030. An implant is a medical device, which is used to replace or support any damaged body organs, improve the functioning of body organs, or treat defects in normal body functions. These can be surgically implanted either permanently or temporarily in the human body, and can be removed when dispensable. These implantable devices comprise bones, tissues, skin, ceramics, metals, plastics, and other natural materials. Medical implants are used to replace a missing biological structure, support a damaged biological structure, or enhance an existing biological structure.



Implantable Medical Devices Market Report

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CONMED Corporation, Abbott Laboratories, Globus Medical, Inc., C. R. Bard, Inc., Cardinal Health, Inc., LivaNova PLC, Integra LifeSciences Holdings Corporation, Biotronik SE and Co. KG, Boston Scientific Corporation, Johnson and Johnson

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The implantable medical devices market is segmented on the basis of product and region. By product, the implantable medical devices market size is categorized into orthopedic implants, dental implants, breast implants, cardiovascular implants, intraocular lenses, and other implants. The orthopedic implants are further classified as spinal implants and reconstructive joint replacements. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

On the basis of product, the global implantable medical devices market is classified into orthopedic implants, dental implants, breast implants, cardiovascular implants, intraocular lenses, and other implants. The other implants segment was the major implantable medical devices market size to the global market in 2020, and is anticipated to remain dominant during the forecast period due to technological advancements in the implantable medical devices, increase in adoption of implantable medical devices, rise in incidence rate of chronic cardiovascular diseases, and surge in number of advanced and effective product launches.

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North America accounted for major share of the global implantable medical devices market share in 2020, and is expected to remain dominant throughout the forecast period. This is attributed to increase in incidences of chronic diseases, surge in demand for implantable medical devices, availability of advanced healthcare facilities with trained medical professionals, rise in number of R&D activities coupled with large presence of key players, and surge in investment made by governments in the healthcare system. However, Asia-Pacific is expected to experience the highest growth rate during the forecast period. Moreover, Japan and China are expected to grow at high CAGR in Asia-Pacific implantable medical devices market majorly due to improvement in healthcare infrastructure, rise in number of hospitals equipped with advanced instruments, development of the R&D sector, upsurge in healthcare reforms, and technological advancements in the field of implants.

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