

# Medical Implant Market is projected to reach \$147,464 million by 2027

PORTLAND, OREGON, UNITED STATES, July 10, 2024 /EINPresswire.com/ -- Increase in prevalence of chronic diseases, supportive initiatives from medical health insurance companies for critical issues, and surge in awareness regarding different types of implants augment the growth of the global medical implant market. On the other hand, high cost of treatment and stringent approval process impede the market growth. Moreover, technological advancements in implants anticipates to create an array of opportunities for the market players.



According to the report published by Allied Market Research, the [medical implant industry](#) estimated \$85.38 billion in 2019, and is estimated to generate \$147.46 billion by 2027, manifesting a CAGR of 7.2% from 2020 to 2027. The report offers an extensive analysis of changing market dynamics, top investment pockets, key segments, major winning strategies, product performance, and competitive scenario.

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Based on product type, the orthopedic implants segment held the largest market share, accounting for nearly two-fifths of the global medical implant market in 2019, and will maintain its lion's share during the forecast period. Moreover, this segment is expected to witness the fastest CAGR of 7.3% from 2020 to 2027. This is due to surge in rate of obesity and increase in osteoporosis-related fractures amongst all age groups. The research also analyzes segments including cardiovascular implants, spinal implant, neurostimulators, ophthalmic implants, dental implants, facial implants, and breast implants.

Market Drivers:

**Increasing Prevalence of Chronic Diseases:** The rising incidence of chronic diseases, such as cardiovascular diseases, orthopedic disorders, and dental problems, has fueled the demand for medical implants. Implants are often used to treat or manage these conditions, improving patients' quality of life and longevity.

**Aging Population:** The global population is aging rapidly, leading to a higher demand for medical implants. Older individuals are more susceptible to chronic diseases and age-related conditions that may require implantable devices for treatment, such as joint replacements, pacemakers, and hearing implants.

**Market Segmentation:**

**By PRODUCT:**

- Orthopedic Implants
- Cardiovascular Implants
- Spinal Implant
- Neurostimulators
- Ophthalmic Implants
- Dental Implants
- Facial Implants
- Breast Implants

**By Biomaterial Type:**

- Metallic Biomaterials
- Ceramic biomaterials
- Polymers biomaterials
- Natural biomaterials

**By Region:**

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

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

Asia-Pacific (China, Japan, India, South Korea, Australia, Thailand, Malaysia, Indonesia, Rest of Asia-Pacific)

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

**Competitive Landscape:**

Medtronic Plc.

Johnson and Johnson

Boston Scientific Corporation

Biotronik

LivaNova PLC

Globus Medical, Inc.  
NuVasive, Inc.  
Integra LifeSciences Holding Corporation  
Institut Straumann AG  
Conmed Corporation

Recent developments:

**Advancements in 3D Printing:** 3D printing technology has gained significant traction in the medical implant market. It allows for the customization and production of patient-specific implants with enhanced accuracy and efficiency. Recent developments include the use of 3D-printed titanium implants for complex orthopedic surgeries and the exploration of bioprinting techniques for tissue and organ regeneration.

**Smart Implants:** The integration of smart technology into medical implants is a recent development. Smart implants are equipped with sensors, wireless connectivity, and data analysis capabilities, enabling real-time monitoring of patients' health and implant performance. This technology has the potential to revolutionize patient care and improve outcomes.

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