

Hip Replacement Market Size, Share, Revenue, Trends And Drivers For 2024-2033

The Business Research Company's Hip Replacement Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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The [hip replacement market](#) has experienced robust growth in recent years, expanding from \$6.98 billion in 2023 to \$7.32 billion in 2024 at a compound annual growth rate (CAGR) of 4.9%. The growth in the historic period can be attributed to demographic trends, rising incidence of osteoarthritis, increasing awareness and education, reimbursement policies, lifestyle changes.



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Strong Future Growth Anticipated

The hip replacement market is projected to continue its strong growth, reaching \$9.04 billion in 2028 at a compound annual growth rate (CAGR) of 5.4%. The growth in the forecast period can be attributed to rising aging population, prevalence of chronic conditions, global healthcare infrastructure improvement, regulatory support, patient preference for minimally invasive

procedures.

Explore Comprehensive Insights Into The Global Hip Replacement Market With A Detailed Sample Report:

https://www.thebusinessresearchcompany.com/sample_request?id=10160&type=smp

Growth Driver Of The Hip Replacement Market

The increasing prevalence of obesity is expected to propel the growth of the hip replacement market going forward. Obesity is a medical condition characterized by an excessive accumulation of body fat to the extent that it may have a negative impact on health. Hip replacement surgery can offer several benefits for individuals who are obese and experiencing hip joint issues by relieving pain, improving mobility, enhancing functionality, and improving quality of life, and can

unevenly distribute pressure on the hip joints, leading to accelerated wear and tear.

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Major Players And Market Trends

Key players in the hip replacement market include Johnson & Johnson, Stryker Corporation, Smith & Nephew PLC, B. Braun Melsungen AG, ConforMIS Inc., Exactech Inc., MicroPort Scientific Corporation.

Technological advancements are a key trend gaining popularity in the hip replacement market. Companies operating in the hip replacement market are adopting new technologies to sustain their position in the market.

Segments:

- 1) By Procedure: Total Hip Replacement, Partial Hip Replacement, Revision Hip Replacement, Hip Resurfacing
- 2) By Material: Metal-On-Metal, Metal-On-Polyethylene, Ceramic-On-Polyethylene, Ceramic-On-Metal, Ceramic-On-Ceramic
- 3) By End-User: Hospitals, Specialty Clinics, Ambulatory Surgery Centers

Geographical Insights: North America Leading The Market

North America was the largest region in the hip replacement market in 2023. Asia-Pacific is expected to be the fastest-growing region in the global hip replacement market report during the forecast period. The regions covered in the hip replacement market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

Hip Replacement Market Definition

Hip replacement refers to a surgical procedure in which an orthopedic surgeon replaces the damaged hip joint elements with new, artificial ones after removing the sick ones. When a hip joint is damaged due to arthritis, avascular necrosis, or another condition, hip replacement can relieve hip pain and stiffness.

Hip Replacement Global Market Report 2024 from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Hip Replacement Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [hip replacement market size](#), hip

replacement market drivers and trends, hip replacement market major players, hip replacement competitors' revenues, hip replacement market positioning, and hip replacement market growth across geographies. The hip replacement market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

[email us here](#)

Visit us on social media:

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