Orthopedic Implants Market Size (USD 73.32 billion by 2032): Growth Prospects, Innovations, and Competitive Landscape

The rising prevalence of orthopedic disorders and the increasing number of orthopedic procedures are anticipated to surge the demand for these devices.

Orthopedic Implants Market Trends 2024

PORTLAND, OR, UNITED STATES, September 20, 2024 / EINPresswire.com/ -- Allied Market Research published a report, titled,” [illegible] (, , , , ,), [illegible] (, , ,), [illegible] (, , , , , , ,): [illegible], -.” 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.

Allied Market Research has published a study report with the title Orthopedic Implants Market Size was Valued at USD 47.19 billion in 2022 and is Projected to Garner USD 73.32 billion by 2032, registering a CAGR of 4.5% from 2023 to 2032.

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Increase in the prevalence of orthopedic injuries or diseases such as arthritis and osteoarthritis and rapid surge in the aging population across the world who are more prone to orthopedic diseases drive the growth of the global orthopedic implants market. On the other hand, factors such as the high cost associated with procedures involving orthopedic implants treatment and stringent government policies regarding the implants impede the growth to some extent.

However, rise in adoption of orthopedic implants, increase in awareness about the same, and favorable government policies for the development of orthopedic implants are expected to create lucrative opportunities in the industry.

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• Johnson & Johnson (DePuy Synthes)
• Stryker Corporation
• Zimmer Biomet Holdings, Inc.
• NuVasive, Inc.
• Medtronic Plc
• CONMED Corporation
• Smith and Nephew Plc.
• DJO Finance LLC
• Arthrex, Inc.
• Globus Medical Inc.

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By product type, the reconstructive joint replacements segment held the major share in 2022, generating more than one-third of the global orthopedic implants market revenue, and is expected to rule the roost by 2032. Increase in the prevalence of osteoporosis and osteoarthritis and rise in investment by the key players in the R&D of orthopedic implants drive the growth of the segment. The ortho-biologics segment, on the other hand, would showcase the fastest CAGR of 6.0% from 2023 to 2032. Rise in demand for advanced therapies and minimally invasive procedures and surge in patient awareness toward the use of orthobiologics fuel the segment growth.

By biomaterial, the metallic biomaterials segment contributed to the highest share in 2022, holding nearly two-thirds of the global orthopedic implants market revenue, due to the cost-effectiveness of these materials. The others segment, however, would showcase the fastest CAGR of 5.5% throughout the forecast period. This is owing to the growing demand for these materials due to several advantages over synthetic biomaterials.

By type, the knee segment accounted for around one-fourth of the global orthopedic implants market share in 2022, and is expected to retain its dominance by 2032. Surge in demand for knee implants due to increase in the prevalence of orthopedic diseases and rise in road accidents, sports injuries, and others propel the segment growth. The spine segment, simultaneously, would portray the fastest CAGR of 6.0% during the forecast period. This is attributed to the increase in the geriatric population and the rise in the incidence of spinal disorders.

By region, North America held the highest share in 2022, generating nearly half of the global orthopedic implants market revenue. Increase in the prevalence of orthopedic disorders, rise in the geriatric population, high healthcare expenditure, and the presence of major key players offering advanced orthopedic implants across the region drive the market growth. Asia-Pacific, at the same time, would display the fastest CAGR of 6.4% from 2023 to 2032. This is due to rise in R&D activities, increase in the prevalence of arthritis & sport-related injuries, unmet medical demands, and surge in investments in the healthcare sector in the region.

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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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