

Key Factors Driving the 2024 Orthopedic Devices Market: Rising Arthritis Prevalence

*The Business Research Company's
Orthopedic Devices Global Market Report
2024 – Market Size, Trends, And Market
Forecast 2024-2033*

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The orthopedic devices market has experienced significant growth in recent years. It is projected to increase from \$47.05 billion in 2023 to \$50.65 billion in 2024, reflecting a compound annual growth rate (CAGR) of 7.6%.

Factors contributing to this growth during the historical period include an aging population, a rise in osteoarthritis cases, an increase in orthopedic procedures, regulatory approvals and standards, an emphasis on patient outcomes and quality of life, and heightened awareness regarding joint health.



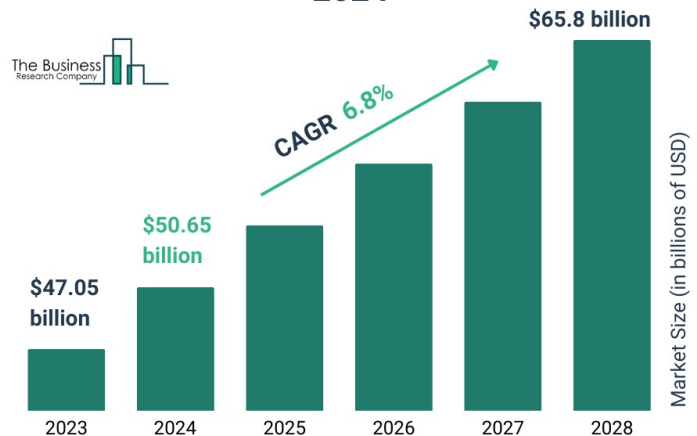
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What Is the Anticipated Growth Rate and Market Size of the Global Orthopedic Devices Market?

The orthopedic devices market is anticipated to experience robust growth in the coming years. It is projected to reach \$65.8 billion by 2028, reflecting a compound annual growth rate (CAGR) of 6.8%. This growth during the

forecast period can be linked to the increasing emphasis on value-based healthcare models, a focus on sustainability, regenerative strategies for joint preservation, and advancements in implant coatings and materials.

Orthopedic Devices Global Market Report 2024



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What Is The Primary Growth Driver Of The Orthopedic Devices Market?

The increasing prevalence of arthritis is anticipated to drive the growth of the orthopedic device market in the future. Arthritis refers to pain or conditions that affect the joints, characterized by inflammation or swelling in one or more joints. The use of orthopedic devices can benefit individuals suffering from arthritis by reducing pain, improving mobility, and enhancing overall functionality.

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Which Market Leaders Are Behind the Growth of the Orthopedic Devices Market?

Key players in the orthopedic devices market include Aesculap Implant Systems LLC, Johnson & Johnson, Medtronic Inc., Stryker Corporation, B. Braun Group, Zimmer Biomet Holdings, Smith & Nephew plc, Arthrex, Allegra Orthopaedics, Enovis, Integra LifeSciences Corporation, NuVasive Inc., DJO Global, CONMED Corporation, Globus Medical Inc., MicroPort Scientific Corporation, Wright Medical Group N.V., Össur, Orthofix Medical Inc., DeRoyal Industries, Alphatec Holdings Inc., LimaCorporate S.p.A., Exactech Inc., Acumed LLC, Corin Group PLC, Waldemar Link GmbH & Co.

What Key Trends Are Impacting The Size Of The Orthopedic Devices Market?

Key players in the orthopedic devices market are concentrating on creating innovative products, such as the Golden Isles Pedicle Screw System, to solidify their market presence and achieve a competitive edge. The Golden Isles Pedicle Screw System offers immobilization and stabilization for adult patients receiving treatment in the lumbar and sacral spine.

How Is The Global Orthopedic Devices Market Segmented?

- 1) By Type: Joint Reconstruction Devices And Equipment, Spinal Surgery Devices And Equipment, Trauma Fixation Devices And Equipment, Orthobiologics Devices And Equipment, Arthroscopy Devices And Equipment, Orthopedic Braces And Support Devices And Equipment, Craniomaxillofacial (CMF) Devices And Equipment, Orthopedic Prosthetics
- 2) By End User: Hospitals And Clinics, Diagnostic Laboratories, Other End Users
- 3) By Type of Expenditure: Public, Private
- 4) By Product: Instruments/Equipment, Disposables

Regional Insights: North America Paving the Way in the Orthopedic Devices Market

North America was the largest region in the market in 2023. Western Europe was the second largest region in the market. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

What Is The Definition Of The Orthopedic Devices Market?

Orthopedic devices are utilized to stabilize body posture by correcting deformities and restoring the functionality of the human skeletal system, joints, and related structures, either through replacement or reinforcement of damaged areas.

[The Orthopedic Devices Global Market Report 2024](#) from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Orthopedic Devices Market Report: Trends, Opportunities, Strategies, and More

The Orthopedic Devices Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into [orthopedic devices market size](#), orthopedic devices market drivers and trends, orthopedic devices competitors' revenues, and orthopedic devices market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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