

# Medical Implant Market to Reach \$225.7 Billion, Globally, by 2033 at 7.2% CAGR: Allied Market Research

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EINPresswire.com/ -- Allied Market Research published a report, titled, "[Medical Implant Market](#) by Product (Orthopedic implants, Cardiovascular Implants, Spinal Implants, Neurostimulators, Ophthalmic Implants, Dental Implants, Facial Implants and Breast implants), and Biomaterial Type (Metallic Biomaterials , Ceramic Biomaterials , Polymers Biomaterials

and Natural Biomaterials): Global Opportunity Analysis and Industry Forecast, 2024-2033".

According to the report, the medical implant market was valued at \$112.8 billion in 2023, and is estimated to reach \$225.7 billion by 2033, growing at a CAGR of 7.2% from 2024 to 2033.



Request Sample of the Report on Medical Implant Market 2033 -

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Prime determinants of growth

Increase in prevalence of chronic diseases and rise in geriatric population are the major driving forces of the global medical implants market. Moreover, advancements in medical implants and rise in awareness about artificial implants support the growth of the global medical implant market. However, high cost of implantation, inadequate reimbursement policies, and lack of skilled healthcare professionals are some of the factors inhibiting the growth of the market.

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Segment Highlights

Based on product, the orthopedic implants segment dominated market in 2023

By product, orthopedic implants segment dominated the market share in 2023. This is due to the upsurge in geriatric population and sedentary lifestyle which contribute toward developing joint disorders in young population as well. In addition, increase in obesity and rise in incidence of osteoporosis-related fracture among all age groups are expected to maintain the need for orthopedic interventions. Patients that opt for orthopedic implant surgeries have increased from the age group of under 55 years to over 80 years.

Based on biomaterial type, metallic biomaterials segment dominated market in 2023

By biomaterial type, metallic biomaterials segment dominated the market share in 2023. Metallic biomaterials are engineered systems designed to provide internal support to biological tissues, and they are being used largely in joint replacements, dental implants, orthopedic fixations, and stents.

Orthopedic surgeries most commonly involve metallic implants for their load bearing properties. These are used in the form of simple wires and screws to fracture fixation plates and total joint prostheses (artificial joints) for hips, knees, shoulders, and ankles. Apart from orthopedic use, they are utilized in dental, cardiovascular (stent and heart valves), and maxillofacial surgeries.

#### Regional Outlook

North America held the largest market share in 2023. This is attributed to rise in prevalence of chronic diseases coupled with surge in geriatric population. For instance, as per the estimates of the World Heart Federation, in 2023, cardiovascular diseases (CVDs) are the leading causes of death globally. More than half a billion individuals around the world continue to be affected by cardiovascular diseases, which accounted for 20.5 million deaths in 2021.

However, the Asia-Pacific region is expected to register its highest CAGR in the forecast period. This is due to a combination of demographic, economic, and healthcare factors. The region is experiencing a rapid increase in its aging population, particularly in countries like Japan, China, and South Korea, leading to a higher demand for implants used in treating age-related conditions such as osteoarthritis and cardiovascular diseases. Additionally, there is a rising prevalence of chronic diseases like diabetes and cardiovascular disorders, which often require medical implants. Economic growth in the region has led to increased healthcare spending, both from government investments and rising disposable incomes, enabling more people to afford advanced medical treatments.

Key Players: -

Biotronik

Boston Scientific Corporation

Conmed Corporation

Globus Medical, Inc.

Institut Straumann AG

Integra Lifesciences Holdings Corporation

Johnson & Johnson

LivaNova Plc

Medtronic Plc

Nuvasive, Inc.

The report provides a detailed analysis of these key players in the global medical implants market. These players have adopted different strategies such as product launch to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to highlight the competitive scenario.

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Recent Development:

In February 2024, ZimVie announced the launch of Next-Generation TSX implant in Japan. The launch of TSX implant in Japan will allow the company to compete head-to-head with premium market leaders in the dental implant space.

In May 2024, Abbott announced the launch of XIENCE Sierra Everolimus (drug) Eluting Coronary Stent System in India. XIENCE Sierra is one of the latest generation stents in the XIENCE family which are now available to people suffering from blocked coronary arteries. This launch has helped the company to expand its product offering in India thereby strengthening its foothold in the country.

About Allied Market Research:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Wilmington, Delaware. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market

Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domains. AMR offers its services across 11 industry verticals including Life Sciences, Consumer Goods, Materials & Chemicals, Construction & Manufacturing, Food & Beverages, Energy & Power, Semiconductor & Electronics, Automotive & Transportation, ICT & Media, Aerospace & Defense, and BFSI.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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