

Orthopedic Devices Market: Trend, Opportunities, Segmentation, Analysis and Forecast to 2021

WiseGuyReports.com adds "Orthopedic Devices Market 2017 Global Analysis,Growth,Trend, Opportunities Research Report Forecasting to 2021" reports to its database.

PUNE, INDIA, January 13, 2017 /EINPresswire.com/ -- Orthopedic Devices:

Summary:

Orthopedic device can be defined as medical device used to replace the damaged or misplaced bone in order to improve the function of skeleton and reduce pain due to problems associated with injury/defect. The implants are basically made out of stainless steel and titanium alloys for more durability and strength whereas now novel biomaterials like ceramics, glass and polymers are used. Revolution in the field of medical science has led to the rapid development of orthopedic devices that are invented to effectively treat orthopedic injuries and diseases like osteoporosis and osteoarthritis. These device implantation procedures require highly specialized surgeons.

Insisting innovative product designs, drift towards cost effective solutions, increase in number of outpatient procedures and adoption of advanced technologies drives the market growth whereas, high cost of implants, reimbursement issues are the major factors that restrain the market growth. The emergence of small players with highly innovative products and their designs are also creating an opportunity in the global orthopedic device market to experience a high growth rate. While the market faces major challenges due to subject of finances, geographies and technology opportunities.

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The drastic advancements in the field of robotics, computer navigated surgeries, smart implants, nanotechnology, 3D printings, biologics and tissue engineering have been recognized as the future of orthopedics. Now-a-days customized implant is increasing in the market as patient demands more comfortable product fit for implantation. For instance, ConfirMIS is one the major company which develops personalized implants for knee such as iTotal G2, iDuo G2 etc.

Zimmer Biomet, Stryker, Smith and Nephew, Medtronic, Nuvasive, Depuy Synthes, Orthosensor, Integra Lifescience, Globus Medical, B.Braun and DJO global are some of the companies that play a major role in manufacturing orthopedic devices. Depuy Synthes accounts for the major orthopedic market share followed by Zimmer Biomet and Stryker. Medtronic is one of the leading companies in the market producing which produces spine implant whereas Depuy Synthes has a major market share in hip and knee implant.

Based on geography, orthopedic devices market is divided into North America, Europe, Asia-Pacific and Rest of the world. A matured region such as North America commanded with the largest market revenue. High investments in healthcare infrastructures and demand for quality services in the market propelled the market growth in this region. However, Asia-pacific region is

expected to grow at the highest CAGR during the forecast period due to increased healthcare awareness, improved economic growth and increasing government funds. Significant mergers and acquisitions, collaborations, joint ventures are some of the industry trends that are playing a major role for the market growth.

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