

The Market Scenario of Medical Implants

Thomas K Varghese*

Department of Engineering & Technology, Rajagiri Valley Rd, Rajagiri Valley, Kakkannad, Kerala 682039, India

The Medical Implants Market is Segmented by Product (Orthopedic Implants (Hip Orthopedic Device, Joint Reconstruction, Knee Orthopedic Devices, Spine Orthopedic Devices, Other Products), Cardiovascular Implants (Pacing devices, Stents, Structural Cardiac Implants), Ophthalmic Implants (Intraocular lens, Glaucoma Implants), Dental implants, Facial implants, and Breast implants, and Other Products)), Type of Material (Metallic Biomaterial, Polymers Biomaterial, Natural Biomaterial, and Ceramic Biomaterial), and Geography (North America, Europe, Asia-Pacific, Middle East and Africa, and South America). The report offers the worth (in USD million) for the above segments.

The medical implants market was estimated at USD 89,230 million in 2020, and is predicted to witness a CAGR of 6.5% during the forecast period.

COVID-19 has significantly impacted the medical implants market growth initially thanks to supply chain restrictions and reduced number of hospital visits by the patients. Furthermore, consistent with the study published in Patient Safety, titled 'The Impact of COVID-19 on Medical Device Reporting and Investigation' in September 2021, because constraints on person-to-person contact limited the sort of treatment patients may receive, the pandemic made researching medical implants tougher. The rise in challenges on investigating medical implants has impacted the market growth during the pandemic [1, 2].

The major factors contributing to the expansion of the medical implants market are the increasing geriatric population, burden of chronic diseases, increasing demand for dentistry, and technological advancements in medical implants.

The global population is aging rapidly, due to reduced birth rates and increasing anticipation. In October 2021, consistent with the planet Health Organization (WHO), the proportion of the world's population aged 60 and above will nearly double from 12 percent to 22 percent between 2015 and 2050. Furthermore, according to the same source, by 2050, 80% of the world's elderly would live in low- and middle-income countries. This increase within the number of elderly people is found to reinforce the amount of disorders, which subsequently assistance is boosting the demand for medical implants across the industry [3].

Furthermore, rise in aesthetic surgeries is additionally expected to drive the expansion of medical implants market over the forecast period. For instance, consistent with the report published by International Society of Aesthetic cosmetic surgery in 2020, Breast Augmentation is among the highest aesthetic surgical procedures in 2020 with 1,624,281 surgeries. Moreover, consistent with March 2020 update by the planet Health Organization (WHO), it's estimated that oral diseases affect nearly 3.5 billion people worldwide and severe periodontal (gum) disease, which may result in tooth loss, is also very common, with almost 10% of the global population affected.

Hence, the rising geriatric population, including the increasing incidence of aesthetic surgeries is driving the necessity for medical implants, thereby driving the market growth. Few other factors are playing pivotal roles in accelerating the medical implants market, which include the hike in income among people, technological advancements within the field of implants, availability of higher medical facilities, and

a growing number of cases involving damaged limbs or organs caused by various accidents [4].

However, the high cost of medical implants and stringent regulatory policies are expected to restrain the medical implants marketplace for the forecast period.

Scope of the Report

As per the scope of the report, medical implants are devices or tissues that are placed inside or on the surface of the body. Many implants are prosthetics, intended to exchange missing body parts. Other implants deliver medication, monitor body functions, or provide support to organs and tissues. The Medical Implants Market is Segmented by Product (Orthopedic Implants (Hip Orthopedic Device, Joint Reconstruction, Knee Orthopedic Devices, Spine Orthopedic Devices, Other Products), Cardiovascular Implants (Pacing devices, Stents, Structural Cardiac Implants), Ophthalmic Implants (Intraocular lens, Glaucoma Implants), Dental implants, Facial implants, and Breast implants, and Other Products)), Type of Material (Metallic Biomaterial, Polymers Biomaterial, Natural Biomaterial, and Ceramic Biomaterial), and Geography (North America, Europe, Asia-Pacific, Middle East and Africa, and South America). The market report also covers the estimated market sizes and trends for 17 different countries across major regions; globally. The report offers the worth (in USD million) for the above segments.

Key Market Trends

Orthopedic Implants Segment is predicted to carry a big Market Share within the Medical Implants Market

Orthopedic implants segment is predicted to carry a big market share within the medical implants market. Orthopedic implants are medical implant devices that are wont to replace missing joints or bones or to offer support to damaged bones. These devices are manufactured using titanium alloys and chrome steel for strength, while plastic coating acts as artificial cartilage. Internal fixation may be a surgery in orthopedics, which involves the implementation of implants, so as to repair the damaged bone. These implants also are intended to treat deformities, stabilize body posture, and restore normal skeletal function.

Furthermore, because the COVID-19 pandemic has burdened the healthcare system, there has been a decrease within the number

***Corresponding author:** Thomas K Varghese, Department of Engineering & Technology, Rajagiri Valley Rd, Rajagiri Valley, Kakkannad, Kerala 682039, India, E-mail: thomaskv1199@gmail.com

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of orthopedic surgeries being performed, restricting the demand for medical implants. However, post-pandemic, the demand is predicted to extend during the forecast period [5].

Orthopedic implants have thus witnessed a shift from conventional surgical procedures to modern fixation and prosthetic devices. The demand for orthopedic implants has increased significantly, due to the rise within the geriatric population that increases the danger of osteoporosis, osteoarthritis, and other musculoskeletal disorders.

Rise in Orthopedic procedures is predicted to drive the expansion of this segment over the forecast period. For instance, according to the study published in *Annals of Medicine and Surgery*, titled 'Retrospective analysis of trends in surgery volumes between 2016 and 2019 and impact of the insurance deductible: Cross-sectional study' in February 2021, average orthopedic surgical volume increased 38.04% from January to December in 2016-2019 in the United States. The rise in orthopedic surgical procedures will cause increased adoption of orthopedic surgical implants, thereby driving this segment growth [6].

Acknowledgement

None

Conflict of Interest

None

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