

Global Orthopedic Power Tools Market - 2024 -2031

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Abstracts

Orthopedic Power Tools Market Size

The Global Orthopedic Power Tools Market reached USD 2 billion in 2022 and is projected to witness lucrative growth by reaching up to USD 3 billion by 2031. The global orthopedic power tools market is expected to exhibit a CAGR of 5.3% during the forecast period 2024-2031. The orthopedic power tools market trends show rising advantages of these tools, such as efficiency and precision and increasing technological advancements.

Orthopedic surgeons employ orthopedic power tools to cut, drill, shape, ream, dissect, and perform other tasks during orthopedic surgeries. They also use this equipment to place implants into the bones when treating orthopedic injuries. Trauma, spinal illnesses, sports injuries, and numerous other conditions are all treated using these technologies.

Furthermore, the orthopedic power tools market scope includes product types of orthopedic power tools such as high-speed orthopedic power tools, large bone orthopedic power tools, small bone orthopedic power tools, and orthopedic reamers, leading to a surge in orthopedic power tools market share.

Orthopedic Power Tools Market Dynamics

The Growing Prevalence of Minimally Invasive Surgeries Drives the Growth of the Orthopedic Power Tools Market.

The need for treating various conditions, such as orthopedic, spinal, and neurosurgical diseases, continues to be driven by the widespread use of minimally invasive operations in the orthopedic power tool market. Orthopedic power tools are necessary for minimally

invasive procedures, which are performed with a little incision, reduce the possibility of bleeding, have a shorter hospital stay following surgery, and enable a quicker recovery.

In the USA, there were 2.1 million persons who had lost a limb in 2020, and by 2050, that number is projected to treble, according to Access Prosthetics Blog. Additionally, amputations affect 185,000 people annually. This indicates that between 300 and 500 amputations take place daily.

Due to their lightweight, simplicity of assembly, and viability in terms of cost, orthopedic power tools also offer several benefits. Owing to the orthopedics field's ongoing evolution. Rising research & development and various advantages provided by these products support the growth of the Orthopedic Power Tool Market size.

Growing Novel Technological Advancements creates lucrative opportunities for manufacturers.

There is a growing market opportunity owing to high expenditure on research and development proficiencies by critical players for novel technological advancements. The rising adoption of orthopedic power tools is also a market trend.

As a result of the increased accuracy and effectiveness of bone drilling and sawing compared to manual hand tools, the use of power tools has become essential in orthopedic surgery. These tools often have a power source built into a motorized handpiece that may be used with various drill, burr, blade, saw, and screwdriver tip attachments and operated at different speeds.

Orthopedic power tools' clinical uses in orthopedic surgery include allowing deeper access to bone, removing tissue, and prepping bone for orthopedic implants (as is the case during fracture fixing, which frequently necessitates the carefully positioned drilling of drill holes). As a result, the market is anticipated to expand throughout the forecast period due to the growing pace of technological advancement.

Hospital Consolidation and Cost-Containment Pressures will hamper the growth of the market.

The market is being impacted owing to the hospital operating cost reductions as they do not result in pricing reductions. According to current research, hospital mergers raise the average cost of hospital services, such as orthopedic surgeries, by 6% to 18%.

Hospital concentration raises expenses for Medicare by increasing the volume of care instead of the cost of that care.

Instead of engaging in direct competition with hospitals, doctors offer services essential to healthcare production by hospitals. The demand to manage costs has intensified due to hospitals or hospital systems acquiring physician practices.

After reviewing the published literature on hospital mergers, the Medicare Payment Advisory Commission concluded that 'the preponderance of evidence implies that hospital mergers result in higher prices.

Orthopedic Power Tools Market Segment Analysis

The Global Orthopedic Power Tools Market is segmented based on product type, technology, end-user and region.

The Large Bone Orthopedic Power Tools Product Type Segment Accounted for Approximately 42.9% of the Market Share in 2022 Due to High Usage.

Due to factors including the rise in sports injuries, accidents, and orthopedic disorders, the big bone power tool segment currently has the major share of the orthopedic power tool market. This segment is projected to maintain its dominance during the forecast period. Major bone power equipment is designed for bone procedures such as hip and knee reaming, replacements, drilling, intramedullary nail, and driving screws.

Trauma surgeons and huge animal veterinary surgery utilize this kind of equipment. It is ideal for the surgeon who wants a full power system over the more sensitive little bone drills and saws. Large bone power tools enable the faster, more precise, and more accurate performance of similar surgical procedures by surgeons. The widespread use of orthopedic surgical power instruments on the international market can be attributed to their consistently reliable performance.

They also have several benefits due to their lightweight, simplicity in assembly, and viability. Surgical power tools have become highly well-liked in the worldwide orthopedic power tools market due to this steady advancement in the field of orthopedics. To keep up with market demand, the major manufacturers are also developing cutting-edge items that are unique and technologically sophisticated.

Orthopedic Power Tools Market Geographical Share

North America accounted for approximately 39.9% of the market share in 2022, owing to the strong presence of major players and increasing healthcare infrastructure investment.

Due to the rising need for technological advancements in healthcare, manufacturers in North America have chances to enhance their operations. There are many producers and suppliers in North America and owing to the region's rapid economic growth, industrial production has expanded, driving the demand for orthopedic power tools.

Increasing expenditure on healthcare and rising awareness among people, advancement of technologies for treatment, and increase in pharmaceutical establishment across the region are also contributing to the market growth in this region. Rising novel technology launches to support orthopedic power tools for ortho-related disorders also drive market growth.

Individuals are becoming more aware of various technologies or therapies being studied for the treatment leading to market expansion in this region. The factors mentioned above further highlight North America's dominance on a global scale.

Orthopedic Power Tools Companies

The major global players in the orthopedic power tools market include Zimmer Biomet, CONMED Corporation, Stryker Inc, DePuy Synthes (J&J), Medtronic, Integra LifeSciences, Misonix Inc., Aesculap, Inc (B. Braun), Portescap, Brasseler USA and Maxon among others.

Russia Ukraine Conflict Analysis

The Russia-Ukraine conflict is estimated to have a low impact on the global orthopedic power tools market, owing to the low prevalence and absence of key market players in this region. However, the impact of the import and export of raw materials is expected to have little influence over the global orthopedic power tools market growth over the forecast period.

Key Developments

On May 8, 2023, The VersaDriver Pneumatic Osteotome System from Palix Medical has had its intellectual property along with other assets purchased by

Brasseler USA Surgical, a market leader in surgical and dentistry supply sectors. With the help of this technique, orthopaedic surgeons can more easily remove both cemented or non-cemented implants from the knees and hips.

On March 1, 2023, The newest advancement in the company's power tools, the CD NXT System, was released, according to Stryker. This proprietary technology allows for quick, precise, and uniform digital depth measurement throughout various procedures by providing real-time depth monitoring as the surgeon drills.

Instrumentation and surgical procedures are simplified with CD NXT, which provides a precise and repeatable measurement while eliminating mistakes sometimes found in manual depth gauges. The technology's independence from the implant system allows for widespread market adoption.

On December 8, 2021, The UNIUM System is the newest product introduced by the Orthopaedics Company of Johnson & Johnson, DePuy Synthes. The device can be utilized for tiny bone, sports medicine, spine, and thoracic surgeries and was created with an emphasis on ergonomics, dependability, and efficacy in the trauma scenario.

Why Purchase the Report?

To visualize the Global Orthopedic Power Tools Market segmentation based on product type, technology, end-user and region, and understand key commercial assets and players.

Identify commercial opportunities by analyzing trends and co-development.

Excel data sheet with numerous orthopedic power tools market-level data points with all segments.

PDF report consists of a comprehensive analysis after exhaustive qualitative interviews and an in-depth study.

Product mapping available as Excel consisting of key products of all the major players.

The Global Orthopedic Power Tools Market Report Would Provide Approximately 53 Tables, 54 Figures And 195 Pages.

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