

# Hip Reconstruction/Replacement Devices - Market Insights, Competitive Landscape and Market Forecast–2026

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## Abstracts

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Hip Reconstruction/Replacement Devices Market By Product Type (Total Hip Replacement System, Partial Hip Replacement System, Hip Revision System, And Hip Resurfacing System), By Fixation (Cemented And Non-Cemented), By End-User (Hospitals, Orthopedic Clinics, And Others), By Geography is anticipated to expand at a significant CAGR forecast till 2026 due to rising geriatric population along with increase in prevalence of osteoarthritis

The global Hip Reconstruction/Replacement Devices Market was valued at USD 8.82 billion in 2020, growing at a CAGR of 5.04% during the forecast period from 2021 to 2026 to reach USD 11.83 billion by 2026. The rise in demand for Hip Reconstruction/Replacement Devices is primarily due to the rising geriatric population across the globe, increase in obesity owing to sedentary lifestyle, introduction of custom-made implants, and technological advancement in the product portfolio, among others.

Hip Reconstruction/Replacement Devices Market Dynamics:

Hip replacement surgery also known as hip arthroplasty is performed to remove the damaged bone and cartilage of the hip and replaced it with prosthetic components. The significant rise in the hip replacement surgery is owing to the burgeoning prevalence of the osteoarthritis across the globe is giving rise to increase in market for hip reconstruction devices. Hip and knee osteoarthritis are the most prevalent. For instance, according to a study: Global, regional and national burden of osteoarthritis 1990-2017: a systematic analysis of the Global Burden of Disease Study 2017 by Safiri S. et al.,

published in NCBI in the year 2020, states that about 303.1 million prevalent cases of hip and knee OA were reported with an age-standardised prevalence estimate of 3754.2 per 100000. In addition, OA accounted for approximately 14.9 million incident cases globally in the year 2017. Also, the prevalent and incident cases are projected to increase by the time due to the ageing worldwide population, who are more prone to musculoskeletal degenerative disorders such as knee and hip osteoarthritis with the onset of senescence. According to data from World Population Prospects: the 2019 Revision, by 2050, one in six people in the world will be over age 65 (16%), up from one in 11 in 2019 (9%). By 2050, one in four persons living in Europe and Northern America could be aged 65 or over. Also, the number of persons aged 80 years or over was projected to triple, from 143 million in 2019 to 426 million in 2050.

In addition, osteoporosis which is also a leading cause of hip fractures among the population is also expected to boost the demand for hip reconstruction devices. As per the International Osteoporosis Foundation 2021 statistics, worldwide, osteoporosis causes more than 8.9 million fractures annually, resulting in an osteoporosis fracture every 3 seconds. Also, by 2050, the worldwide incidence of hip fracture in men is projected to increase by 310% and 240% in women compared to rates in 1990.

Furthermore, shifting preferences for minimally invasive hip replacement surgeries as compared to traditional procedure is also likely to spur the market. This is mainly because of the advantages such as less damage to the soft tissues, leading to a quicker, less painful recovery associated with the minimally invasive surgeries.

Hence, all the aforementioned factors are anticipated to contribute to the growth of the global hip reconstruction/replacement devices during the forecasted period.

However, certain factors such as few product recalls, and stringent regulatory for the devices as these implants are classified under class III category by the US FDA is likely to impede the hip reconstruction devices market growth.

**Hip Reconstruction/Replacement Devices Market Segment Analysis:**

Hip Reconstruction/Replacement Devices Market By Product Type (Total Hip Replacement System, Partial Hip Replacement System, Hip Revision System, and Hip Resurfacing System), By Fixation (Cemented and Non-Cemented), By End-User (Hospitals, Orthopaedic Clinics, and Others), and by Geography (North America, Europe, Asia-Pacific, and Rest of the World).

In the Hip Reconstruction/Replacement Devices product segment, total hip replacement system is expected to hold the largest market during the forecasted period. This is due to the integration of novel technologies such as 3-D printing and Artificial Intelligence (AI) solution in order to simplify surgical procedures and increase the devices market penetration. For instance, in 2019, RSIP Vision, a global leader in artificial intelligence (AI), computer vision, and image processing technology, announced a new AI-based total hip replacement solution that provides a precise, automated 3D structure of the patients' hip for physicians to better plan surgery.

Moreover, hip resurfacing system market is also predicted to grow at a lucrative growth rate because of growing investments in R&D by key manufacturers. For instance, an ongoing clinical trial on a ceramic hip implant “H1,” which is expected to result in faster recovery as compared to total hip implants by Embody Orthopaedic Limited in collaboration with Imperial College London.

North America is expected to dominate the overall Hip Reconstruction/Replacement Devices Market:

North America is expected to dominate the overall Hip Reconstruction/Replacement Devices market during the forecast period. This domination is due to the existence of well-established reimbursement scenario for hip arthroplasty in the region. In addition, presence of proper and advanced healthcare facilities, and rising prevalence of obese population in the region is also a factor driving the market in the region. Obesity is also a key risk factor for developing osteoarthritis. For instance, according to CDC 2020 statistics, in the United States, the age-adjusted prevalence of obesity in adults was 42.4% and the prevalence was highest among adults aged 40-59 as compared to other age groups in the year 2017-2018. Moreover, as per the 2018 Health Fact Sheets of the Statistics Canada, approximately 26.8% of Canadians 18 and older (roughly 7.3 million adults) were classified as obese and another 9.9 million adults (36.3%) were classified as overweight – bringing the total population with increased health risks due to excess weight to 63.1%.

Further, In the United States, the surge in arthroplasty procedures from the past decade is also expected to bolster the market for hip reconstruction and replacement devices in the region. According to the 2020 annual report of the American Joint Replacement Registry, approximately 625,097 total hip arthroplasty and 57,970 revision hip arthroplasty were performed from the year 2012-2019. Also, according to the Canadian Joint Replacement Registry 2021, more than 63,000 hip replacements were performed in Canada in 2019–2020.

Additionally, the presence of key players such as Zimmer, Stryker, DePuy Synthes, and Exactech, Inc. among others in the region is also a driving factor for the Hip Reconstruction/Replacement Devices market.

Furthermore, the Asia-Pacific region has the future potential growth for the Global Hip Reconstruction/Replacement Devices. This is due to the rising osteoporosis leading to hip fractures in the region. For instance, according to the International Osteoporosis Foundation 2021 data, more than about 50% of all osteoporotic hip fractures will occur in Asia by the year 2050. Also, improving healthcare infrastructure, increasing per capita healthcare expenditure, rising disposable income, high rate of obesity among the Asian population, and rising old age population coupled with increasing musculoskeletal disorders, and will also contribute to the hip reconstruction and replacement devices in the region as geriatric population are at an increased risk of hip fractures and hip osteoarthritis, respectively. According to the United Nations Population Fund 2021, the population of older persons (aged over 60) in the region will triple between 2010 and 2050, reaching close to 1.3 billion people. All these factors will contribute to the growing market share of Asia-Pacific in hip reconstruction devices arena.

#### Hip Reconstruction/Replacement Devices Market Key Players:

Some of the key market players operating in the Hip Reconstruction/Replacement Devices market include Zimmer Biomet, Stryker Corporation, Smith & Nephew, DePuy Synthes, Exactech, Inc., Corin, Microport Scientific Corporation, Merete GmbH, DEDIENNE SANT?, Amplitude, Surgival, MatOrtho Limited, Auxein Medical., Advin Health Care, Meril Life Sciences Pvt. Ltd., United Orthopedic Corporation, DJO, LLC, Medacta International, Conformis, B. Braun Melsungen AG, and others.

#### Recent Developmental Activities in the Hip Reconstruction/Replacement Devices Market:

In February 2021, MicroPort Orthopedics launched HA Coated Collared Hip Stem and Cemented Collared Hip Stem, Expanding its Hip Stem Portfolio.

In July 2020, Conformis announced the US commercial launch of Cordera™ Match Hip System.

In March 2020, DePuy Synthes received CE Mark for BI-MENTUM™ Dual Mobility System for hip replacement in patients with the higher risk of

dislocation.

## Key Takeaways from the Hip Reconstruction/Replacement Devices Market Report Study

? Market size analysis for current market size (2020), and market forecast for 5 years (2021-2026)

? The effect of the COVID-19 pandemic on this market is significant. To capture and analyze suitable indicators, our experts are closely watching the Hip Reconstruction/Replacement Devices market.

? Top key product/services/technology developments, merger, acquisition, partnership, joint venture happened for last 3 years

? Key companies dominating the Global Hip Reconstruction/Replacement Devices Market.

? Various opportunities available for the other competitor in the Hip Reconstruction/Replacement Devices Market space.

? What are the top-performing segments in 2020? How these segments will perform in 2026.

? Which are the top-performing regions and countries in the current market scenario?

? Which are the regions and countries where companies should have concentrated on opportunities for Hip Reconstruction/Replacement Devices market growth in the coming future?

## Target Audience who can be benefited from Hip Reconstruction/Replacement Devices Market Report Study

? Hip Reconstruction/Replacement Devices providers

? Research organizations and consulting companies

? Hip Reconstruction/Replacement Devices-related organization, association, forum,

and other alliances

? Government and corporate offices

? Start-up companies, venture capitalists, and private equity firms

? Distributors and Traders in Hip Reconstruction/Replacement Devices

? Various End-users who want to know more about the Hip Reconstruction/Replacement Devices Market and the latest technological developments in the Hip Reconstruction/Replacement Devices market.

Frequently Asked Questions for Hip Reconstruction/Replacement Devices Market:

1. What are Hip Reconstruction/Replacement Devices?

? Hip Reconstruction/Replacement Devices are the prostheses used to replace the damage hip cartilage and bone caused due to musculoskeletal disease or aging. There are various replacement devices such as total hip replacement implants, hip revision implants, among others.

2. What is the market for Global Hip Reconstruction/Replacement Devices?

? Global Hip Reconstruction/Replacement Devices Market was valued at USD 8.82 billion in 2020, growing at a CAGR of 5.04% during the forecast period from 2021 to 2026 to reach USD 11.83 billion by 2026.

3. What are the drivers for Global Hip Reconstruction/Replacement Devices?

? The major factors driving the demand for Hip Reconstruction/Replacement Devices are the growing geriatric population coupled with the rising hip fractures and other hip-joint associated disorders, increasing demand for minimally invasive surgeries, and the launch of technically advanced products in the market.

4. What are the key players operating in Global Hip Reconstruction/Replacement Devices?

? Some of the key market players operating in the Hip Reconstruction/Replacement Devices market include Zimmer Biomet, Stryker Corporation, Smith & Nephew, DePuy

Synthes (Johnson & Johnson), Exactech, Inc., Corin, Microport Scientific Corporation, Merete GmbH, DEDIENNE SANT?, Amplitude, Surgival, MatOrtho Limited, Auxein Medical., Advin Health Care, Meril Life Sciences Pvt. Ltd., United Orthopedic Corporation, DJO, LLC, Medacta International, Conformis, B. Braun Melsungen AG, and others.

5. Which region have the highest share in Hip Reconstruction/Replacement Devices market?

? North America is expected to dominate the overall Hip Reconstruction/Replacement Devices market during the forecast period 2021-2026. This domination is due to the existence of well-established reimbursement scenario for hip arthroplasty in the region. In addition, presence of proper and advanced healthcare facilities, and rising prevalence of obese population in the region is also a factor driving the market in the region.



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