

Shoulder Replacement Devices - Market Insights, Competitive Landscape and Market Forecast-2026

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Abstracts

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Shoulder Replacement Devices Market By Type (Anatomical Shoulder Prosthesis And Reverse Shoulder Prosthesis), By Procedure (Partial Shoulder Arthroplasty, Total Shoulder Arthroplasty, And Revision Shoulder Arthroplasty), By Product (Shoulder Arthroplasty Resurfacing Implants, Shoulder Arthroplasty Trauma Devices, And Shoulder Arthroplasty Platform Systems), By End-User (Hospitals, Clinics, And Outpatient Surgical Centers), by geography is expected to grow at a steady CAGR forecast till 2026 owing to various technologically efficient products and growing success rate of shoulder replacement devices

Global Shoulder Replacement Devices Market was valued at USD 1.68 billion in 2020, growing at a CAGR of 7.27% during the forecast period from 2021 to 2026, to reach USD 2.54 billion by 2026. The demand for Shoulder Replacement Devices is primarily attributed to the rapid success rate and increase in the number of surgeries due to advancements in technology, the rising popularity of reverse total shoulder arthroplasty for rotator cuff arthropathy in the growing geriatric population due to the widespread occurrence of bone-related disorders, the prevalence of sports injuries and accidents, and growing medical infrastructure and medical facilities. Moreover, the growing life expectancy for the population and increasing cases of arthritis due to a sedentary lifestyle are the key reasons responsible for the development of the shoulder replacement sector. However, postoperative complications related to shoulder replacement procedures, and high costs of devices could impede the growth of the market.

Shoulder Replacement Devices Market Dynamics:

Shoulder reconstruction operations are done partly or completely to repair the glenohumeral joint with a prosthetic implant consisting of metal parts and polyethylene. Shoulder replacement has emerged as an effective option for those living with chronic pain from osteoarthritis and other conditions, especially when nonsurgical treatments have failed.

One of the major factors that have led to the significant growth of the Shoulder Replacement Devices Market is because the manufacturers of joint reconstruction devices are mainly focusing on expanding their portfolio to include advanced shoulder replacement technologies. For instance, in January 2021, Smith & Nephew had concluded the acquisition of the extremity orthopedics business of Integra LifeSciences for USD 240 million. The deal helped Smith & Nephew strengthen its shoulder replacement and upper and lower extremities offerings. A new shoulder replacement system that the company aims to launch in the coming year is also part of the acquisition.

The advent of advanced, emerging features such as 3-D printing, robotics, and augmented reality (AR) is making shoulder reconstruction safer, more accurate, and more efficient. Recently, Medacta Group SA collaborated with the Dartmouth-Hitchcock Medical Center to create the NextAR Shoulder application that will offer intraoperative guidance to surgeons. NextAR is the industry's first AR-enabled application for total shoulder replacement approved by the FDA in 2020. The application also received CE marking for shoulder, knee, and spine surgery applications in May 2021. Such technological advancements in the field of Shoulder Replacement Devices are likely to boost the Global Shoulder Replacement Devices Market.

As per the Journal of Shoulder and Elbow Surgery, 2020, the number of shoulder arthroplasties has been increasing in recent years, largely because of the exponential increases in reverse shoulder arthroplasty. The overall incidence is increasing at a greater rate than total hip and knee arthroplasty, with projections continuing to rise over the next decade.

An increase in the population of aging and changes in social behavior contributes to the constant increase in these common and expensive long-term health problems. It is predicted that the rising number of elderly patients would transform healthcare delivery and create a larger demand for shoulder replacement. As per the recent survey, Global Population Aging 2020 Report (United Nations, 2020), the aging population tends to grow at an alarming pace. In 2020, there were around 727 million individuals in the

world aged 65 years or older. By 2050, the figure for such patients is expected to double and reach 1.5 billion by 2050. Thus, the rising geriatric population will contribute to the Global Shoulder Replacement Devices Market growth.

Certain factors such as postoperative complications related to shoulder replacement procedures, and high costs of devices pose a minor hurdle for the growth of the Shoulder Replacement Devices market.

Shoulder Replacement Devices Market Segment Analysis:

Shoulder Replacement Devices market by Type (Anatomical Shoulder Prosthesis and Reverse Shoulder Prosthesis), Shoulder Replacement Devices market by Procedure (Partial Shoulder Arthroplasty, Total Shoulder Arthroplasty, and Revision Shoulder Arthroplasty), Shoulder Replacement Devices market by Product, (Shoulder Arthroplasty Resurfacing Implants, Shoulder Arthroplasty Trauma Devices, and Shoulder Arthroplasty Platform Systems), Shoulder Replacement Devices market by End User (Hospitals, Clinics, and Outpatient Surgical Centers), and Shoulder Replacement Devices market by Geography (North America, Europe, Asia-Pacific, and Rest of the World).

Shoulder Replacement Devices market product segment, the Anatomical Shoulder Prosthesis market segment will hold the majority of the Global Shoulder Replacement Devices market in 2020. The rapid growth of this product segment can be attributed to the growing technological advancements in this field. In January 2021, Boston Orthopaedic and Spine started offering Equinox Stemless Shoulder implant, which is a 3-D printed solution for people who needed shoulder reconstruction surgeries. The product is termed as a bone-conserving prosthesis suited for anatomic shoulder replacement and can deliver long-term fixation to the recipient's bone.

Therefore, the growing demand for these devices benefits the market of Shoulder Replacement Devices.

In addition, new product approvals are also likely to upsurge the Shoulder Replacement Devices market during the forecasted period. For instance, in May 2021, Olympus Corporation of the Americas announced the successful completion of a first use case of the 510(k) cleared e-ORTHO Shoulder software created by FH ORTHO, a company that Olympus acquired in November 2020. The case, conducted by Brian Schofield, MD, was an Arrow Prime shoulder replacement in which the next generation e-ORTHO 3D planning software was used for preoperative surgical technique planning.

Additionally, with assistance from government bodies, the favorable regulatory scenario is expected to enhance the market potential of this equipment. Hence, all the above-mentioned factors are expected to drive the segment growth of the Shoulder Replacement Devices market.

North America is expected to dominate the Overall Shoulder Replacement Devices Market:

North America is expected to dominate the overall Shoulder Replacement Devices market during the forecast period. This domination is due to the more demand for shoulder replacement therapies the high adoption of technological advancements owing to the rise in healthcare expenditure by the US government.

Rising product launch and commercialization agreements among the key manufacturers and other companies are anticipated to boost the market. Further, the United States represents the largest market worldwide owing to the number of surgeries that take place annually. For instance, about 53,000 people in the US have shoulder replacement surgery each year, according to the Agency for Healthcare Research and Quality, which is expected to propel the market growth of Shoulder Replacement Devices.

Europe and Asia-Pacific region have the future potential growth for the Global Shoulder Replacement Devices. This is due to the technologically advanced products replacing traditional devices in the European region countries and Asian countries. Growing focus on cost-efficient products in the market and increasing reliability towards shoulder replacement devices are the factors that are likely to drive the Shoulder Replacement Devices market. Several reports have been released annually, mentioning that the number of specialty care centers offering joint replacement procedures is increasing in the European Union and the United States (including in the developed market), thus there is an enormous potential for Shoulder Replacement Devices market growth.

Shoulder Replacement Devices Market Key Players:

Some of the key market players operating in the Shoulder Replacement Devices market include Wright Medical Group, Inc. /Tornier Inc., Integra LifeSciences Corporation, Zimmer Biomet, Johnson & Johnson (DePuy Synthes), Arthrex, Inc., Smith and Nephew Plc, Conmed Corporation, DJO Global, Evolutis, Exactech, Inc., Stryker Corporation, Limacorporate S.p.A., B. Braun Melsungen AG, Elite Surgical, Baumer and others.

Recent Developmental Activities in the Shoulder Replacement Devices Market:

In August 2021, the Johnson & Johnson Medical Devices Companies announced that DePuy Synthes, The Orthopaedics Company of Johnson & Johnson, introduced the INHANCE™ Shoulder System, a first-to-market, fully integrated shoulder arthroplasty system. The system is designed with an intuitive stemless-first surgical approach that aligns with how surgeons approach patient care. The INHANCE Shoulder System is the first shoulder system to offer surgeons the ability to seamlessly transition from stemless to stemmed implants during surgical procedures.

In August 2021, Smith+Nephew, the global medical technology business, announced it will feature its recently expanded Extremities portfolio at the American Academy of Orthopaedic Surgeons 2021 Annual Meeting being held in San Diego, CA. The exciting new portfolio is the result of acquiring the Extremity Orthopaedics business of Integra LifeSciences earlier in 2021 and includes solutions for upper and lower extremity arthritis, and fracture management of the shoulder, elbow, wrist, hand, foot, and ankle.

In August 2021, Geisinger, one of the most innovative health systems, Geisinger Health Plan, and Medacta, a high-growth, pure-play orthopedics company, announced that they will offer a two-year guarantee for total hip, knee, and shoulder replacement surgeries. The guarantee applies to all patients who are a member of a qualifying Geisinger Health Plan and remain in the care of a Geisinger provider.

Key Takeaways from the Shoulder 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 Shoulder Replacement Devices market.

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

Key companies dominating the Global Shoulder Replacement Devices Market.

Various opportunities are available for the other competitor in the Shoulder 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 Shoulder Replacement Devices market growth in the coming future?

Target Audience who can be benefited from this Shoulder Replacement Devices Market Report Study

Shoulder Replacement Devices providers

Research organizations and consulting companies

Shoulder 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 Shoulder Replacement Devices

Various End-users want to know more about the Shoulder Replacement Devices Market and the latest technological developments in the Shoulder Replacement Devices market.

Frequently Asked Questions for Shoulder Replacement Devices Market:

1. What are Shoulder Replacement Devices?

Shoulder reconstruction operations are done partly or completely to repair the glenohumeral joint with a prosthetic implant consisting of metal parts and polyethylene.

2. What is the market for Global Shoulder Replacement Devices?

Global Shoulder Replacement Devices Market was valued at USD 1.68 billion in 2020,

growing at a CAGR of 7.27% during the forecast period from 2021 to 2026, to reach USD 2.54 billion by 2026.

3. What are the drivers for Global Shoulder Replacement Devices?

The major drivers driving the demand for Shoulder Replacement Devices are growing life expectancy for the population and increasing cases of arthritis due to a sedentary lifestyle are the key reasons responsible for the development of the shoulder replacement sector. In addition, increasing awareness of the availability of cost-effective shoulder injury-related therapies greatly boosts the market.

4. What are the key players operating in Global Shoulder Replacement Devices?

Some of the key market players operating in the Shoulder Replacement Devices market include Wright Medical Group, Inc. /Tornier Inc., Integra LifeSciences Corporation, Zimmer Biomet, Johnson & Johnson (DePuy Synthes), Arthrex, Inc., Smith and Nephew Plc, Conmed Corporation, DJO Global, Evolutis, Exactech, Inc., Stryker Corporation, Limacorporate S.p.A., B. Braun Melsungen AG, Elite Surgical, Baumer, and others.

5. What regions have the highest share in the Shoulder Replacement Devices market?

North America is expected to dominate the overall Shoulder Replacement Devices market during the forecast period, 2021 to 2026. This domination is due to the more demand for shoulder replacement therapies than knee or hip, and the high adoption of technological advancements owing to the rise in healthcare expenditure by the US government.

Contents

1.SHOULDER REPLACEMENT DEVICES MARKET REPORT INTRODUCTION

2.SHOULDER REPLACEMENT DEVICES MARKET EXECUTIVE SUMMARY

- 2.1. Scope of the Study
- 2.2. Market at Glance
- 2.3. Competitive Assessment
- 2.4. Financial Benchmarking

3. REGULATORY AND PATENT ANALYSIS

- 3.1. The United States
- 3.2. Europe
 - 3.2.1. Germany
 - 3.2.2. France
 - 3.2.3. Italy
 - 3.2.4. Spain
 - 3.2.5. The U.K.
- 3.3. Japan

4. SHOULDER REPLACEMENT DEVICES MARKET KEY FACTORS ANALYSIS

- 4.1. Shoulder Replacement Devices Market Drivers
 - 4.1.1. Rapid success rate and increase in the number of surgeries due to advancements in technology
 - 4.1.2. Rising popularity of reverse total shoulder arthroplasty for rotator cuff arthropathy in the growing geriatric population
 - 4.1.3. Widespread occurrence of bone-related disorders
 - 4.1.4. Prevalence of sports injuries and accidents
- 4.2. Shoulder Replacement Devices Market Restraints and Challenges
 - 4.2.1. High cost of the devices
 - 4.2.2. Postoperative complications related to shoulder replacement procedures
- 4.3. Shoulder Replacement Devices Market Opportunities
 - 4.3.1. Preference of these devices due to high success rate
 - 4.3.2. Development of non-invasive, compact, and advanced devices

5. SHOULDER REPLACEMENT DEVICES PORTER'S FIVE FORCES ANALYSIS

- 5.1. Bargaining Power of Suppliers
- 5.2. Bargaining Power of Consumers
- 5.3. Threat of New Entrants
- 5.4. Threat of Substitutes
- 5.5. Competitive Rivalry

6.COVID-19 IMPACT ANALYSIS ON SHOULDER REPLACEMENT DEVICES MARKET

7. SHOULDER REPLACEMENT DEVICES MARKET LAYOUT

- 7.1. By Type
 - 7.1.1. Anatomical Shoulder Prosthesis
 - 7.1.2. Reverse Shoulder Prosthesis
- 7.2. By Procedure
 - 7.2.1. Partial Shoulder Arthroplasty
 - 7.2.2. Total Shoulder Arthroplasty
 - 7.2.3. Revision Shoulder Arthroplasty
- 7.3. By Product
 - 7.3.1. Shoulder Arthroplasty Resurfacing Implants
 - 7.3.2. Shoulder Arthroplasty Trauma Devices
 - 7.3.3. Shoulder Arthroplasty Platform Systems
- 7.4. By End User
 - 7.4.1. Hospitals
 - 7.4.2. Clinics
 - 7.4.3. Outpatient Surgical Centers
- 7.5. By Geography
 - 7.5.1. North America
 - 7.5.1.1. North America Shoulder Replacement Devices Market, by Type
 - 7.5.1.2. North America Shoulder Replacement Devices Market, by Procedure
 - 7.5.1.3. North America Shoulder Replacement Devices Market, by Product
 - 7.5.1.4. North America Shoulder Replacement Devices Market, by End User
 - 7.5.1.5. North America Shoulder Replacement Devices Market, by Country
 - 7.5.1.5.1. United States
 - 7.5.1.5.2. Canada
 - 7.5.1.5.3. Mexico
 - 7.5.2. Europe
 - 7.5.2.1. Europe Shoulder Replacement Devices Market, by Type

7.5.2.2. Europe Shoulder Replacement Devices Market, by Procedure

7.5.2.3. Europe Shoulder Replacement Devices Market, by Product

7.5.2.4. Europe Shoulder Replacement Devices Market, by End User

7.5.2.5. Europe Shoulder Replacement Devices Market, by Country

7.5.2.5.1. France

7.5.2.5.2. Germany

7.5.2.5.3. United Kingdom

7.5.2.5.4. Italy

7.5.2.5.5. Spain

7.5.2.5.6. Russia

7.5.2.5.7. Rest of Europe

7.5.3. Asia-Pacific

7.5.3.1. Asia-Pacific Shoulder Replacement Devices Market, by Type

7.5.3.2. Asia-Pacific Shoulder Replacement Devices Market, by Procedure

7.5.3.3. Asia-Pacific Shoulder Replacement Devices Market, by Product

7.5.3.4. Asia-Pacific Shoulder Replacement Devices Market, by End User

7.5.3.5. Asia-Pacific Shoulder Replacement Devices Market, by Country

7.5.3.5.1. China

7.5.3.5.2. Japan

7.5.3.5.3. India

7.5.3.5.4. Australia

7.5.3.5.5. South Korea

7.5.3.5.6. Rest of Asia Pacific

7.5.4. Rest of the World (RoW)

7.5.4.1. RoW Shoulder Replacement Devices Market, by Type

7.5.4.2. RoW Shoulder Replacement Devices Market, by Procedure

7.5.4.3. RoW Shoulder Replacement Devices Market, by Product

7.5.4.4. RoW Shoulder Replacement Devices Market, by End User

7.5.4.5. RoW Shoulder Replacement Devices Market, by Region

7.5.4.5.1. Middle East

7.5.4.5.2. Africa

7.5.4.5.3. South America

8. SHOULDER REPLACEMENT DEVICES GLOBAL COMPANY SHARE ANALYSIS – KEY 3-5 COMPANIES

9. SHOULDER REPLACEMENT DEVICES COMPANY AND PRODUCT PROFILES

9.1. Wright Medical Group, Inc. /Tornier Inc.

- 9.1.1. Company Overview
- 9.1.2. Company Snapshot
- 9.1.3. Financial Overview
- 9.1.4. Product Listing
- 9.1.5. Entropy
- 9.2. Integra LifeSciences Corporation
 - 9.2.1. Company Overview
 - 9.2.2. Company Snapshot
 - 9.2.3. Financial Overview
 - 9.2.4. Product Listing
 - 9.2.5. Entropy
- 9.3. Zimmer Biomet
 - 9.3.1. Company Overview
 - 9.3.2. Company Snapshot
 - 9.3.3. Financial Overview
 - 9.3.4. Product Listing
 - 9.3.5. Entropy
- 9.4. Johnson & Johnson (DePuy Synthes)
 - 9.4.1. Company Overview
 - 9.4.2. Company Snapshot
 - 9.4.3. Financial Overview
 - 9.4.4. Product Listing
 - 9.4.5. Entropy
- 9.5. Arthrex, Inc.
 - 9.5.1. Company Overview
 - 9.5.2. Company Snapshot
 - 9.5.3. Financial Overview
 - 9.5.4. Product Listing
 - 9.5.5. Entropy
- 9.6. Smith and Nephew Plc
 - 9.6.1. Company Overview
 - 9.6.2. Company Snapshot
 - 9.6.3. Financial Overview
 - 9.6.4. Product Listing
 - 9.6.5. Entropy
- 9.7. Conmed Corporation
 - 9.7.1. Company Overview
 - 9.7.2. Company Snapshot
 - 9.7.3. Financial Overview

- 9.7.4. Product Listing
- 9.7.5. Entropy
- 9.8. DJO Global
 - 9.8.1. Company Overview
 - 9.8.2. Company Snapshot
 - 9.8.3. Financial Overview
 - 9.8.4. Product Listing
 - 9.8.5. Entropy
- 9.9. Evolutis
 - 9.9.1. Company Overview
 - 9.9.2. Company Snapshot
 - 9.9.3. Financial Overview
 - 9.9.4. Product Listing
 - 9.9.5. Entropy
- 9.10. Exactech, Inc.
 - 9.10.1. Company Overview
 - 9.10.2. Company Snapshot
 - 9.10.3. Financial Overview
 - 9.10.4. Product Listing
 - 9.10.5. Entropy
- 9.11. Stryker Corporation
 - 9.11.1. Company Overview
 - 9.11.2. Company Snapshot
 - 9.11.3. Financial Overview
 - 9.11.4. Product Listing
 - 9.11.5. Entropy
- 9.12. Limacorporate S.p.A.
 - 9.12.1. Company Overview
 - 9.12.2. Company Snapshot
 - 9.12.3. Financial Overview
 - 9.12.4. Product Listing
 - 9.12.5. Entropy
- 9.13. B. Braun Melsungen AG
 - 9.13.1. Company Overview
 - 9.13.2. Company Snapshot
 - 9.13.3. Financial Overview
 - 9.13.4. Product Listing
 - 9.13.5. Entropy
- 9.14. Elite Surgical

9.14.1. Company Overview

9.14.2. Company Snapshot

9.14.3. Financial Overview

9.14.4. Product Listing

9.14.5. Entropy

9.15. Baumer

9.15.1. Company Overview

9.15.2. Company Snapshot

9.15.3. Financial Overview

9.15.4. Product Listing

9.15.5. Entropy

10. PROJECT APPROACH

10.1. Secondary Sources

10.2. Primary Sources

10.3. Data Triangulation

10.4. Key Expert Opinions

11. KOL VIEWS

12. DELVEINSIGHT CAPABILITIES

13. DISCLAIMER

14. ABOUT DELVEINSIGHT

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