

Orthopedic Digit Implants Market Size, Share & Trends Analysis Report By Product (Metatarsal Joint Implants, Metacarpal Joint Implants), By Material (Titanium, Nitinol), By End-use, By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Orthopedic Digit Implants Market Growth & Trends

The global orthopedic digit implants market size is anticipated to reach USD 412.7 million by 2030 and is projected to grow at a CAGR of 6.5% from 2024 to 2030, according to a new report by Grand View Research, Inc. The market growth is driven by the growing cases of orthopedic diseases such as rheumatoid arthritis and osteoarthritis. According to CDC data published in June 2023, about 1 in 5 adults in the U.S., totaling around 53.2 million individuals, are affected by some form of arthritis. Among the various types of arthritis, osteoarthritis (OA) stands out as the most dominant. Growing geriatric population susceptible to osteoarthritis and increase in R&D activities for digit implants development are factors expected to drive market growth in the forecast period.

Growing demand for minimally invasive procedures will drive the demand for orthopedic digit implants, advancements in minimally invasive techniques for digit implant surgeries have made orthopedic procedures more feasible, further driving demand for these facilities. In addition, the presence of skilled healthcare professionals specializing in orthopedics coupled with the availability of state-of-the-art medical equipment will supplement segmental growth. For instance, in June 2023, Forma Medical launched of its 'OptimalHT' Minimally Invasive Surgery (MIS) hammertoe arthrodesis procedure

with digital correction approach, with this launch company aimed to extend its product portfolio for advance patient care. Such initiatives undertaken by market players will foster market growth.

Increasing technological advancement such as advanced biomaterials with better biocompatibility and durability have improved the quality of implants. These implants, are further equipped with digital technology, offer benefits such as real-time monitoring of patient health, precise intraoperative guidance, and improved post-operative care. In addition, advancements in medical imaging, such as MRI and CT scans, have facilitated the development of customized implants tailored to individual patient anatomy, further driving market growth. Moreover, the integration of robotics and artificial intelligence into orthopedic surgeries has enhanced surgical accuracy and outcomes, fostering the adoption of digit implants. Overall, the convergence of technological innovations and rising healthcare needs is serving as a key driver for market growth.

Some of the key players in the global market are Stryker, Zimmer Biomet, Smith+Nephew, DePuy Synthes, Arthrex Inc., Acumed LLC, Anika Therapeutics, Inc., VILEX, LLC, Paragon 28, Extremity Medical LLC. Players are adopting key strategic initiatives to expand their business footprint and grow their clientele. For instance, in February 2023, Tyber Medical LLC acquired ADSM-Synchro Medical, a French company that specializes in developing and distributing implants for surgical forefoot pathologies. The acquisition was a part of Tyber Medical LLC's strategy to strengthen its global presence.

Orthopedic Digit Implants Market Report Highlights

Based on product, the metatarsal joint implants segment led the market with the largest revenue share of 47.7% in 2023. Metatarsal fractures are a common type of foot injury as metatarsals are more prone to be injured in aged people and people involved in sports activities

Based on material, the titanium segment led the market with the largest revenue share of 59.1% in 2023. The market growth is driven by titanium being the preferred material used in implants as durability and compatibility with the human body. Further these implants are proven due to their superior biocompatibility and strength-to-weight ratio

Based on end-use, the outpatient facilities segment held the market with the largest revenue share of 63.0% in 2023, this is attributable to rising adoption of

ambulatory care, and being a convenient and easily accessible option for patients who require minor orthopedic procedures such as digit implants, saving hospitalization cost and gaining quicker recovery time.

North America dominated the market with the revenue share of 48.5% in 2023, due to the presence of a large number of major market players, government initiatives to accelerate the research for arthritis, presence of large number of key players and launch of diverse range of products and procedures aimed at restoring stability and functionality.

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Market Segmentation & Scope
 - 1.1.1. Segment scope
 - 1.1.2. Regional scope
 - 1.1.3. Estimates and forecast timeline
- 1.2. Research Methodology
- 1.3. Information Procurement
 - 1.3.1. Purchased database
 - 1.3.2. GVR's internal database
 - 1.3.3. Secondary sources
 - 1.3.4. Primary research
 - 1.3.5. Details of primary research
- 1.4. Information or Data Analysis
 - 1.4.1. Data analysis models
- 1.5. Market Formulation & Validation
- 1.6. Model Details
 - 1.6.1. Commodity flow analysis (Model 1)
 - 1.6.1.1. Approach 1: Commodity flow approach
- 1.7. Research Assumptions
- 1.8. List of Secondary Sources
- 1.9. List of Primary Sources

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Outlook
- 2.2. Segment Outlook
 - 2.2.1. Product outlook
 - 2.2.2. Material outlook
 - 2.2.3. End-use outlook
 - 2.2.4. Regional outlook
- 2.3. Competitive Insights

CHAPTER 3. ORTHOPEDIC DIGIT IMPLANTS MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Market Lineage Outlook

- 3.1.1. Parent market outlook
- 3.1.2. Ancillary market outlook
- 3.2. Market Dynamics
 - 3.2.1. Market driver analysis
 - 3.2.2. Market restraint analysis
- 3.3. Orthopedic digit implants: Market Analysis Tools
 - 3.3.1. Industry Analysis - Porter's
 - 3.3.2. PESTLE Analysis
- 3.4. Regulatory Framework

CHAPTER 4. ORTHOPEDIC DIGIT IMPLANTS MARKET SEGMENT ANALYSIS, BY PRODUCT, 2018 - 2030 (USD MILLION)

- 4.1. Definition and Scope
- 4.2. Product Market Share Analysis, 2023 & 2030
- 4.3. Segment Dashboard
- 4.4. Global orthopedic digit implants market, by product, 2018 to 2030
- 4.5. Metatarsal joint implants
 - 4.5.1. Metatarsal joint implants market estimates and forecasts, 2018 to 2030 (USD Million)
- 4.6. Metacarpal joint implants
 - 4.6.1. Metacarpal joint implants market estimates and forecasts, 2018 to 2030 (USD Million)
- 4.7. Hemi phalangeal implants
 - 4.7.1. Hemi phalangeal implants market estimates and forecasts, 2018 to 2030 (USD Million)
- 4.8. Scaphoid bone implants
 - 4.8.1. Scaphoid bone implants market estimates and forecasts, 2018 to 2030 (USD Million)
- 4.9. Toe intramedullary implants
 - 4.9.1. Toe intramedullary implants market estimates and forecasts, 2018 to 2030 (USD Million)

CHAPTER 5. ORTHOPEDIC DIGIT IMPLANTS MARKET SEGMENT ANALYSIS, BY MATERIAL, 2018 - 2030 (USD MILLION)

- 5.1. Definition and Scope
- 5.2. Material Market Share Analysis, 2023 & 2030
- 5.3. Segment Dashboard

5.4. Global orthopedic digit implants market, by material, 2018 to 2030

5.5. Titanium

5.5.1. Titanium market estimates and forecasts, 2018 to 2030 (USD Million)

5.6. Nitinol

5.6.1. Nitinol market estimates and forecasts, 2018 to 2030 (USD Million)

5.7. Silicone

5.7.1. Silicone market estimates and forecasts, 2018 to 2030 (USD Million)

5.8. Stainless steel

5.8.1. Stainless steel market estimates and forecasts, 2018 to 2030 (USD Million)

5.9. Other materials

5.9.1. Other materials market estimates and forecasts, 2018 to 2030 (USD Million)

CHAPTER 6. ORTHOPEDIC DIGIT IMPLANTS MARKET SEGMENT ANALYSIS, BY END-USE, 2018 - 2030 (USD MILLION)

6.1. Definition and Scope

6.2. End-use Market Share Analysis, 2023 & 2030

6.3. Segment Dashboard

6.4. Global orthopedic digit implants Market, by End-use, 2018 to 2030

6.5. Hospitals

6.5.1. Hospitals market estimates and forecasts, 2018 to 2030 (USD Million)

6.6. Outpatient facilities

6.6.1. Outpatient facilities market estimates and forecasts, 2018 to 2030 (USD Million)

CHAPTER 7. ORTHOPEDIC DIGIT IMPLANTS MARKET SEGMENT ANALYSIS, BY REGION, BY PRODUCT, BY MATERIAL, BY END USE, 2018 - 2030 (USD MILLION)

7.1. Regional Market Share Analysis, 2023 & 2030

7.2. Regional Market Dashboard

7.3. Regional Market Snapshot

7.4. Orthopedic Digit Implants Market Share by Region, 2023 & 2030:

7.5. North America

7.5.1. North America orthopedic digit implants market, 2018 - 2030 (USD Million)

7.5.2. U.S.

7.5.2.1. U.S. orthopedic digit implants market, 2018 - 2030 (USD Million)

7.5.3. Canada

7.5.3.1. Canada orthopedic digit implants market, 2018 - 2030 (USD Million)

7.6. Europe

7.6.1. Europe orthopedic digit implants market, 2018 - 2030 (USD Million)

7.6.2. UK

7.6.2.1. UK orthopedic digit implants market, 2018 - 2030 (USD Million)

7.6.3. Germany

7.6.3.1. Germany orthopedic digit implants market, 2018 - 2030 (USD Million)

7.6.4. France

7.6.4.1. France orthopedic digit implants market, 2018 - 2030 (USD Million)

7.6.5. Italy

7.6.5.1. Italy orthopedic digit implants market, 2018 - 2030 (USD Million)

7.6.6. Spain

7.6.6.1. Spain orthopedic digit implants market, 2018 - 2030 (USD Million)

7.6.7. Norway

7.6.7.1. Norway orthopedic digit implants market, 2018 - 2030 (USD Million)

7.6.8. Sweden

7.6.8.1. Sweden orthopedic digit implants market, 2018 - 2030 (USD Million)

7.6.9. Denmark

7.6.9.1. Denmark orthopedic digit implants market, 2018 - 2030 (USD Million)

7.7. Asia Pacific

7.7.1. Asia Pacific orthopedic digit implants market, 2018 - 2030 (USD Million)

7.7.2. Japan

7.7.2.1. Japan orthopedic digit implants market, 2018 - 2030 (USD Million)

7.7.3. China

7.7.3.1. China orthopedic digit implants market, 2018 - 2030 (USD Million)

7.7.4. India

7.7.4.1. India orthopedic digit implants market, 2018 - 2030 (USD Million)

7.7.5. Australia

7.7.5.1. Australia orthopedic digit implants market, 2018 - 2030 (USD Million)

7.7.6. South Korea

7.7.6.1. South Korea orthopedic digit implants market, 2018 - 2030 (USD Million)

7.7.7. Thailand

7.7.7.1. Thailand orthopedic digit implants market, 2018 - 2030 (USD Million)

7.8. Latin America

7.8.1. Latin America orthopedic digit implants market, 2018 - 2030 (USD Million)

7.8.2. Brazil

7.8.2.1. Brazil orthopedic digit implants market, 2018 - 2030 (USD Million)

7.8.3. Mexico

7.8.3.1. Mexico orthopedic digit implants market, 2018 - 2030 (USD Million)

7.8.4. Argentina

7.8.4.1. Argentina orthopedic digit implants market, 2018 - 2030 (USD Million)

7.9. Middle East & Africa

7.9.1. Middle East & Africa orthopedic digit implants market, 2018 - 2030 (USD Million)

7.9.2. South Africa

7.9.2.1. South Africa orthopedic digit implants market, 2018 - 2030 (USD Million)

7.9.3. Saudi Arabia

7.9.3.1. Saudi Arabia orthopedic digit implants market, 2018 - 2030 (USD Million)

7.9.4. UAE

7.9.4.1. UAE orthopedic digit implants market, 2018 - 2030 (USD Million)

7.9.5. Kuwait

7.9.5.1. Kuwait orthopedic digit implants market, 2018 - 2030 (USD Million)

CHAPTER 8. COMPETITIVE LANDSCAPE

8.1. Recent Developments & Impact Analysis, By Key Market Participants

8.2. Company Categorization

8.3. Company Profiles

8.3.1. Stryker

8.3.1.1. Company overview

8.3.1.2. Financial performance

8.3.1.3. Product benchmarking

8.3.1.4. Strategic initiatives

8.3.2. Zimmer Biomet

8.3.2.1. Company overview

8.3.2.2. Financial performance

8.3.2.3. Product benchmarking

8.3.2.4. Strategic initiatives

8.3.3. Smith+Nephew

8.3.3.1. Company overview

8.3.3.2. Financial performance

8.3.3.3. Product benchmarking

8.3.3.4. Strategic initiatives

8.3.4. DePuy Synthes

8.3.4.1. Company overview

8.3.4.2. Financial performance

8.3.4.3. Product benchmarking

8.3.4.4. Strategic initiatives

8.3.5. Arthrex Inc

8.3.5.1. Company overview

8.3.5.2. Financial performance

8.3.5.3. Product benchmarking

- 8.3.5.4. Strategic initiatives
- 8.3.6. Acumed LLC
 - 8.3.6.1. Company overview
 - 8.3.6.2. Financial performance
 - 8.3.6.3. Product benchmarking
 - 8.3.6.4. Strategic initiatives
- 8.3.7. Anika Therapeutics, Inc.
 - 8.3.7.1. Company overview
 - 8.3.7.2. Financial performance
 - 8.3.7.3. Product benchmarking
 - 8.3.7.4. Strategic initiatives
- 8.3.8. VILEX, LLC
 - 8.3.8.1. Company overview
 - 8.3.8.2. Financial performance
 - 8.3.8.3. Product benchmarking
 - 8.3.8.4. Strategic initiatives
- 8.3.9. Paragon
 - 8.3.9.1. Company overview
 - 8.3.9.2. Financial performance
 - 8.3.9.3. Product benchmarking
 - 8.3.9.4. Strategic initiatives
- 8.3.10. Extremity Medical LLC
 - 8.3.10.1. Company overview
 - 8.3.10.2. Financial performance
 - 8.3.10.3. Product benchmarking
 - 8.3.10.4. Strategic initiatives

List Of Tables

LIST OF TABLES

Table 1 List of Secondary Sources

Table 2 List of Abbreviations

Table 3 Global orthopedic digit implants market, by region, 2018 - 2030 (USD Million)

Table 4 Global orthopedic digit implants market, by product, 2018 - 2030 (USD Million)

Table 5 Global orthopedic digit implants market, by material, 2018 - 2030 (USD Million)

Table 6 Global orthopedic digit implants market, by end use, 2018 - 2030 (USD Million)

Table 7 North America orthopedic digit implants market, by region, 2018 - 2030 (USD Million)

Table 8 North America orthopedic digit implants market, by product, 2018 - 2030 (USD Million)

Table 9 North America orthopedic digit implants market, by material, 2018 - 2030 (USD Million)

Table 10 North America orthopedic digit implants market, by end-use, 2018 - 2030 (USD Million)

Table 11 U.S orthopedic digit implants market, by product, 2018 - 2030 (USD Million)

Table 12 U.S orthopedic digit implants market, by material, 2018 - 2030 (USD Million)

Table 13 U.S orthopedic digit implants market, by end-use, 2018 - 2030 (USD Million)

Table 14 Canada orthopedic digit implants market, by product, 2018 - 2030 (USD Million)

Table 15 Canada orthopedic digit implants market, by material, 2018 - 2030 (USD Million)

Table 16 Canada orthopedic digit implants market, by end-use, 2018 - 2030 (USD Million)

Table 17 Europe orthopedic digit implants market, by region, 2018 - 2030 (USD Million)

Table 18 Europe orthopedic digit implants market, by product, 2018 - 2030 (USD Million)

Table 19 Europe orthopedic digit implants market, by material, 2018 - 2030 (USD Million)

Table 20 Europe orthopedic digit implants market, by end-use, 2018 - 2030 (USD Million)

Table 21 Germany orthopedic digit implants market, by product, 2018 - 2030 (USD Million)

Table 22 Germany orthopedic digit implants market, by material, 2018 - 2030 (USD Million)

Table 23 Germany orthopedic digit implants market, by end-use, 2018 - 2030 (USD Million)

Table 24 UK orthopedic digit implants market, by product, 2018 - 2030 (USD Million)

Table 25 UK orthopedic digit implants market, by material, 2018 - 2030 (USD Million)

Table 26 UK orthopedic digit implants market, by end-use, 2018 - 2030 (USD Million)

Table 27 France orthopedic digit implants market, by product, 2018 - 2030 (USD Million)

Table 28 France orthopedic digit implants market, by material, 2018 - 2030 (USD Million)

Table 29 France orthopedic digit implants market, by end-use, 2018 - 2030 (USD Million)

Table 30 Italy orthopedic digit implants market, by product, 2018 - 2030 (USD Million)

Table 31 Italy orthopedic digit implants market, by material, 2018 - 2030 (USD Million)

Table 32 Italy orthopedic digit implants market, by end-use, 2018 - 2030 (USD Million)

Table 33 Spain orthopedic digit implants market, by product, 2018 - 2030 (USD Million)

Table 34 Spain orthopedic digit implants market, by material, 2018 - 2030 (USD Million)

Table 35 Spain orthopedic digit implants market, by end-use, 2018 - 2030 (USD Million)

Table 36 Denmark orthopedic digit implants market, by product, 2018 - 2030 (USD Million)

Table 37 Denmark orthopedic digit implants market, by material, 2018 - 2030 (USD Million)

Table 38 Denmark orthopedic digit implants market, by end-use, 2018 - 2030 (USD Million)

Table 39 Sweden orthopedic digit implants market, by product, 2018 - 2030 (USD Million)

Table 40 Sweden orthopedic digit implants market, by material, 2018 - 2030 (USD Million)

Table 41 Sweden orthopedic digit implants market, by end-use, 2018 - 2030 (USD Million)

Table 42 Norway orthopedic digit implants market, by product, 2018 - 2030 (USD Million)

Table 43 Norway orthopedic digit implants market, by material, 2018 - 2030 (USD Million)

Table 44 Norway orthopedic digit implants market, by end-use, 2018 - 2030 (USD Million)

Table 45 Asia Pacific orthopedic digit implants market, by region, 2018 - 2030 (USD Million)

Table 46 Asia Pacific orthopedic digit implants market, by product, 2018 - 2030 (USD Million)

Table 47 Asia Pacific orthopedic digit implants market, by material, 2018 - 2030 (USD Million)

Million)

Table 48 Asia Pacific orthopedic digit implants market, by end-use, 2018 - 2030 (USD Million)

Table 49 China orthopedic digit implants market, by product, 2018 - 2030 (USD Million)

Table 50 China orthopedic digit implants market, by material, 2018 - 2030 (USD Million)

Table 51 China orthopedic digit implants market, by end-use, 2018 - 2030 (USD Million)

Table 52 Japan orthopedic digit implants market, by product, 2018 - 2030 (USD Million)

Table 53 Japan orthopedic digit implants market, by material, 2018 - 2030 (USD Million)

Table 54 Japan orthopedic digit implants market, by end-use, 2018 - 2030 (USD Million)

Table 55 India orthopedic digit implants market, by product, 2018 - 2030 (USD Million)

Table 56 India orthopedic digit implants market, by material, 2018 - 2030 (USD Million)

Table 57 India orthopedic digit implants market, by end-use, 2018 - 2030 (USD Million)

Table 58 South Korea orthopedic digit implants market, by product, 2018 - 2030 (USD Million)

Table 59 South Korea orthopedic digit implants market, by material, 2018 - 2030 (USD Million)

Table 60 South Korea orthopedic digit implants market, by end-use, 2018 - 2030 (USD Million)

Table 61 Australia orthopedic digit implants market, by product, 2018 - 2030 (USD Million)

Table 62 Australia orthopedic digit implants market, by material, 2018 - 2030 (USD Million)

Table 63 Australia orthopedic digit implants market, by end-use, 2018 - 2030 (USD Million)

Table 64 Thailand orthopedic digit implants market, by product, 2018 - 2030 (USD Million)

Table 65 Thailand orthopedic digit implants market, by material, 2018 - 2030 (USD Million)

Table 66 Thailand orthopedic digit implants market, by end-use, 2018 - 2030 (USD Million)

Table 67 Latin America orthopedic digit implants market, by region, 2018 - 2030 (USD Million)

Table 68 Latin America orthopedic digit implants market, by product, 2018 - 2030 (USD Million)

Table 69 Latin America orthopedic digit implants market, by material, 2018 - 2030 (USD Million)

Table 70 Latin America orthopedic digit implants market, by end-use, 2018 - 2030 (USD Million)

Table 71 Brazil orthopedic digit implants market, by product, 2018 - 2030 (USD Million)

Table 72 Brazil orthopedic digit implants market, by material, 2018 - 2030 (USD Million)

Table 73 Brazil orthopedic digit implants market, by end-use, 2018 - 2030 (USD Million)

Table 74 Mexico orthopedic digit implants market, by product, 2018 - 2030 (USD Million)

Table 75 Mexico orthopedic digit implants market, by material, 2018 - 2030 (USD Million)

Table 76 Mexico orthopedic digit implants market, by end-use, 2018 - 2030 (USD Million)

Table 77 Argentina orthopedic digit implants market, by product, 2018 - 2030 (USD Million)

Table 78 Argentina orthopedic digit implants market, by material, 2018 - 2030 (USD Million)

Table 79 Argentina orthopedic digit implants market, by end-use, 2018 - 2030 (USD Million)

Table 80 MEA orthopedic digit implants market, by region, 2018 - 2030 (USD Million)

Table 81 MEA orthopedic digit implants market, by product, 2018 - 2030 (USD Million)

Table 82 MEA orthopedic digit implants market, by material, 2018 - 2030 (USD Million)

Table 83 MEA orthopedic digit implants market, by end-use, 2018 - 2030 (USD Million)

Table 84 South Africa orthopedic digit implants market, by product, 2018 - 2030 (USD Million)

Table 85 South Africa orthopedic digit implants market, by material, 2018 - 2030 (USD Million)

Table 86 South Africa orthopedic digit implants market, by end-use, 2018 - 2030 (USD Million)

Table 87 Saudi Arabia orthopedic digit implants market, by product, 2018 - 2030 (USD Million)

Table 88 Saudi Arabia orthopedic digit implants market, by material, 2018 - 2030 (USD Million)

Table 89 Saudi Arabia orthopedic digit implants market, by end-use, 2018 - 2030 (USD Million)

Table 90 UAE orthopedic digit implants market, by product, 2018 - 2030 (USD Million)

Table 91 UAE orthopedic digit implants market, by material, 2018 - 2030 (USD Million)

Table 92 UAE orthopedic digit implants market, by end-use, 2018 - 2030 (USD Million)

Table 93 Kuwait orthopedic digit implants market, by product, 2018 - 2030 (USD Million)

Table 94 Kuwait orthopedic digit implants market, by material, 2018 - 2030 (USD Million)

Table 95 Kuwait orthopedic digit implants market, by end-use, 2018 - 2030 (USD Million)

List Of Figures

LIST OF FIGURES

- Fig. 1 Market research process
- Fig. 2 Data triangulation techniques
- Fig. 3 Primary research pattern
- Fig. 4 Market research approaches
- Fig. 5 Value-chain-based sizing & forecasting
- Fig. 6 QFD modeling for market share assessment
- Fig. 7 Market formulation & validation
- Fig. 8 Orthopedic digit implants market: outlook
- Fig. 9 Orthopedic digit implants competitive insights
- Fig. 10 Ancillary market outlook
- Fig. 11 Orthopedic digit implants market driver impact
- Fig. 12 Orthopedic digit implants market restraint impact
- Fig. 13 Porter's Analysis
- Fig. 14 PESTLE Analysis
- Fig. 15 Orthopedic digit implants market: Product movement analysis
- Fig. 16 Orthopedic digit implants market: Product outlook and key takeaways
- Fig. 17 Metatarsal joint implants market estimates and forecast, 2018 - 2030
- Fig. 18 Metacarpal joint implants market estimates and forecast, 2018 - 2030
- Fig. 19 Hemi phalangeal implants market estimates and forecast, 2018 - 2030
- Fig. 20 Scaphoid bone implants market estimates and forecast, 2018 - 2030
- Fig. 21 Toe intramedullary implants market estimates and forecast, 2018 - 2030
- Fig. 22 Orthopedic digit implants market: Material movement analysis
- Fig. 23 Orthopedic digit implants market: Material outlook and key takeaways
- Fig. 24 Titanium market estimates and forecasts, 2018 - 2030
- Fig. 25 Nitinol market estimates and forecasts, 2018 - 2030
- Fig. 26 Silicone market estimates and forecasts, 2018 - 2030
- Fig. 27 Stainless steel market estimates and forecasts, 2018 - 2030
- Fig. 28 Other materials market estimates and forecasts, 2018 - 2030
- Fig. 29 Orthopedic digit implants market: End-use movement analysis
- Fig. 30 Orthopedic digit implants market: End-use outlook and key takeaways
- Fig. 31 Hospitals market estimates and forecasts, 2018 - 2030
- Fig. 32 Outpatient facilities market estimates and forecasts, 2018 - 2030
- Fig. 33 Global orthopedic digit implants market: Regional movement analysis
- Fig. 34 Global orthopedic digit implants market: Regional outlook and key takeaways

- Fig. 35 North America orthopedic digit implants market estimates and forecasts, 2018 - 2030 (USD Million)
- Fig. 36 Key country dynamics
- Fig. 37 U.S orthopedic digit implants market estimates and forecasts, 2018 - 2030 (USD Million)
- Fig. 38 Key country dynamics
- Fig. 39 Canada orthopedic digit implants market estimates and forecasts, 2018 - 2030 (USD Million)
- Fig. 40 Europe orthopedic digit implants market estimates and forecasts, 2018 - 2030 (USD Million)
- Fig. 41 Key country dynamics
- Fig. 42 UK orthopedic digit implants market estimates and forecasts, 2018 - 2030 (USD Million)
- Fig. 43 Key country dynamics
- Fig. 44 Germany orthopedic digit implants market estimates and forecasts, 2018 - 2030 (USD Million)
- Fig. 45 Key country dynamics
- Fig. 46 Spain orthopedic digit implants market estimates and forecasts, 2018 - 2030 (USD Million)
- Fig. 47 Key country dynamics
- Fig. 48 France orthopedic digit implants market estimates and forecasts, 2018 - 2030 (USD Million)
- Fig. 49 Key country dynamics
- Fig. 50 Italy orthopedic digit implants market estimates and forecasts, 2018 - 2030 (USD Million)
- Fig. 51 Key country dynamics
- Fig. 52 Norway orthopedic digit implants market estimates and forecasts, 2018 - 2030 (USD Million)
- Fig. 53 Key country dynamics
- Fig. 54 Denmark orthopedic digit implants market estimates and forecasts, 2018 - 2030 (USD Million)
- Fig. 55 Key country dynamics
- Fig. 56 Sweden orthopedic digit implants market estimates and forecasts, 2018 - 2030 (USD Million)
- Fig. 57 Asia Pacific orthopedic digit implants market estimates and forecasts, 2018 - 2030 (USD Million)
- Fig. 58 Key country dynamics
- Fig. 59 Japan orthopedic digit implants market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 60 Key country dynamics

Fig. 61 China orthopedic digit implants market estimates and forecasts, 2018 - 2030
(USD Million)

Fig. 62 Key country dynamics

Fig. 63 India orthopedic digit implants market estimates and forecasts, 2018 - 2030
(USD Million)

Fig. 64 Key country dynamics

Fig. 65 Australia orthopedic digit implants market estimates and forecasts, 2018 - 2030
(USD Million)

Fig. 66 Key country dynamics

Fig. 67 South Korea orthopedic digit implants market estimates and forecasts, 2018 -
2030 (USD Million)

Fig. 68 Key country dynamics

Fig. 69 Thailand orthopedic digit implants market estimates and forecasts, 2018 - 2030
(USD Million)

Fig. 70 Latin America orthopedic digit implants market estimates and forecasts, 2018 -
2030 (USD Million)

Fig. 71 Key country dynamics

Fig. 72 Brazil orthopedic digit implants market estimates and forecasts, 2018 - 2030
(USD Million)

Fig. 73 Key country dynamics

Fig. 74 Mexico orthopedic digit implants market estimates and forecasts, 2018 - 2030
(USD Million)

Fig. 75 Key country dynamics

Fig. 76 Argentina orthopedic digit implants market estimates and forecasts, 2018 - 2030
(USD Million)

Fig. 77 MEA orthopedic digit implants market estimates and forecasts, 2018 - 2030
(USD Million)

Fig. 78 Key country dynamics

Fig. 79 South Africa orthopedic digit implants market estimates and forecasts, 2018 -
2030 (USD Million)

Fig. 80 Key country dynamics

Fig. 81 Saudi Arabia orthopedic digit implants market estimates and forecasts, 2018 -
2030 (USD Million)

Fig. 82 Key country dynamics

Fig. 83 UAE orthopedic digit implants market estimates and forecasts, 2018 - 2030
(USD Million)

Fig. 84 Key country dynamics

Fig. 85 Kuwait orthopedic digit implants market estimates and forecasts, 2018 - 2030

(USD Million)

Fig. 86 Key company categorization

Fig. 87 Heat map analysis, 2022 - 2023

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