

Sports Medicine Market Size, Share & Trends Analysis Report By Application (Knees, Shoulders, Ankle & Foot), By Product Type (Body Reconstruction & Repair, Body Support & Recovery), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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The global sports medicine market size is projected to reach USD 15.2 billion by 2027, expanding at a CAGR of 8.2%, according to a new report by Grand View Research, Inc. The increasing demand for sports medicine, owing to the shift towards a healthy lifestyle adopted by the young population, and rising incidences of injuries among athletes and fitness enthusiasts are some of the major factors driving the market.

In 2019, the body reconstruction and repair devices segment dominated the market with a revenue share of 39.2%. An increase in the number of ligament injuries and growing demand for minimally invasive repair surgeries due to short recovery time are some of the key factors driving demand for these devices. On the other hand, the accessories segment is anticipated to witness the fastest growth over the forecast period, due to increasing demand for effective wound healing among athletes.

The knee application segment is currently dominating the market. An increase in the number of cruciate ligament injuries and a growing demand for knee arthroscopy are the major factors driving the growth of this segment. On the other hand, the segment is anticipated to witness the fastest growth of 8.9% over the forecast period, owing to continuous increase in the number of knee replacement surgeries and the introduction of innovative and personalized total knee replacement (TKR) system by key players.

North America dominated the market in 2019, owing to the presence of a high healthcare expenditure followed by active participation of the population in physical activities. On the other hand, Asia Pacific is expected to witness the fastest growth as the regulations for medical devices in the region are less stringent, providing easy entry to global players. Moreover, growing medical tourism in the region is further anticipated to drive market growth over the forecast period.

Further key findings from the report suggest:

The global market is anticipated to reach USD 15.2 billion by 2027, owing to rise in the number of injuries

The accessories segment is anticipated to witness the fastest CAGR of 8.8% over the forecast period as the demand for wound care products is increasing

The knee application segment is anticipated to exhibit the fastest CAGR of 8.9%, owing to the increase in the number of cruciate ligament injuries

North America dominates the sports medicine market, owing to the high healthcare expenditure.

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