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Orthopedic Software Market by Product (Orthopedic -Pre-operative Planning, EHR, PACS, RCM, PM) Applications (Joint Replacement, Fracture Management, Pediatric Assessment) Mode of Delivery, End User (Hospitals, Ambulatory Centers) - Global Forecast to 2025

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Abstracts

The global orthopedic software market is projected to reach USD 454 million by 2025 from USD 311 million in 2020, at a CAGR of 7.8% from 2020 to 2025. The increasing incidence of orthopedic conditions due to the rising geriatric population, rising pressure to improve the quality of care and reduce healthcare costs, rising adoption of EHRs and other eHealth solutions, and the growing demand for minimally invasive treatments are the major factors driving the growth of this market. However, reluctance among orthopedicians to use orthopedic software due to privacy- and data security-related concerns, shortage of trained and skilled resources, and requirement of heavy infrastructure investments and high cost of deployment of software solutions are expected to restrain the growth of this market during the forecast period.

“The Orthopedic PACS segment accounted for the largest market share in 2019.”

Based on products, the orthopedic software market is segmented into orthopedic digital templating/preoperative planning software, orthopedic electronic health records (EHRs), orthopedic practice management (PM), orthopedic picture archiving and communication systems (PACS), and orthopedic revenue cycle management (RCM). In 2019, the orthopedic picture archiving and communication systems (PACS) segment accounted for 32.9% of the global orthopedic software market. The availability of orthopedic PACS integrated with digital templating software increases the demand for orthopedic PACS

as it enables surgeons to undertake digital templating more effectively. This reduces the focus on tedious surgical procedures. It also reduces the extra costs required for the sterilization of equipment.

“The on-premises segment accounted for the largest market share in 2019.”

Based on the mode of delivery, the orthopedic software market is segmented into on-premise and cloud-based models. In 2019, the on-premise models segment accounted for a larger share of 79.1% of the orthopedic software market. This can be attributed to the enhanced control and safety of patient data offered by on-premise solutions.

“The joint replacement segment accounted for the largest market share in 2019.”

Based on applications, the orthopedic software market is segmented into four major categories—joint replacement, fracture management, pediatric assessment, and other applications. In 2019, the joint replacement segment accounted for the largest share of 50.9% of the market. This segment also registered the highest CAGR of 8.5% during the forecast period. The rising incidence of chronic conditions has spurred a corresponding increase in the number of joint surgeries performed and, by extension, the number of revision surgeries conducted; this is driving the market growth. However, due to the impact of COVID-19, non-emergency surgeries have been pushed back. This is expected to reduce the demand for orthopedic surgical devices in the coming months.

“The hospitals segment accounted for the largest market share in 2019”

By end user, the orthopedic software market is segmented into hospitals, ambulatory care centers, and other end users. The hospitals segment holds a major share of the orthopedic software market. In 2019, it accounted for 75.6% of the market. The high demand for orthopedic software among hospitals, owing to the emergence of the COVID-19 pandemic and the need for patient data for PHM, is the key driver of market growth.

“North America was the largest regional market for orthopedic software market in 2019 “

The orthopedic software market is segmented into five major regions, namely, North America, Europe, the Asia Pacific, Latin America, and the Middle East & Africa. In 2019, North America accounted for the largest share of 70.9% of the market during the forecast period. Factors such as the rising adoption of EHRs, government initiatives for the development of the healthcare system, and the growing number of ongoing research activities are driving the growth of the orthopedic software market in North America.

The Asia Pacific, on the other hand, is expected to record the highest growth during the forecast period. Lower penetration of orthopedic software in this market, the need to improve healthcare infrastructures, and the rising need to curtail healthcare costs will drive the growth of the orthopedic market in this region.

The break-down of primary participants is as mentioned below:

By Company Type - Tier 1: 40%, Tier 2: 35%, and Tier 3: 25%

By Designation - C-level: 25%, Director-level: 55%, and Others: 20%

By Region - North America: 40%, Europe: 25%, Asia Pacific: 20%, Latin America: 10%, and the Middle East & Africa: 5%

Research Coverage:

The report analyzes the orthopedic software market and aims at estimating the market size and future growth potential of various market segments, based on by type of product, mode of delivery, application, end users, and region.

The report also provides a competitive analysis of the key players operating in this market, along with their company profiles, product offerings, recent developments, and key market strategies.

Reasons to Buy the Report

This report will enrich established firms as well as new entrants/smaller firms to gauge the pulse of the market, which, in turn, would help them garner a greater share of the market. Firms purchasing the report could use one or a combination of the below-mentioned strategies to strengthen their positions in the market.

This report provides insights on:

Market Penetration: Comprehensive information on the product portfolios of the top players in the orthopedic software market. The report analyzes this market by type of product, mode of delivery, application, end users, and region.

Market Development: Comprehensive information on the lucrative emerging markets, by type of product, mode of delivery, application, end users, and region.

Market Diversification: Exhaustive information about the product portfolios, growing geographies, recent developments, and investments in the orthopedic software market

Competitive Assessment: In-depth assessment of market shares, growth strategies, product offerings, and capabilities of the leading players in the orthopedic software market.

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