Global Orthopedic Software Market Insights, Opportunity, Analysis, Market Shares And Forecast 2016 - 2022

Description:
The global orthopedic software market is estimated to reach $24645 million by 2022 and is expected to grow at CAGR of 6.1% during 2016-2022. The orthopedic software market is segmented on the basis of application, mode of delivery, product and geography. The application segment is segmented into orthopedic surgery, joint replacement, fracture management and pediatric assessment. The mode of delivery is segmented into global web based, cloud based and premise based. The product segment is segmented into global digital templating/pre-operative planning software, orthopedic electronic health record, orthopedic practice management, orthopedic picture archiving and communication systems, orthopedic revenue cycle management and other. The application market is contributing to huge growth in the global orthopedic software market.

The orthopedic software market is dominated by some of the major key players such as Advanced Biologics, Corin, Geistlich Surgery, Johnson & Johnson, Mckesson Corporation, Medtronic Inc., Philips Corporation, Siemens and Smith and Nephew.

The increasing robotic surgeries and various technological innovations are increasing the scope of orthopedic software market. Rising incidence and prevalence rate of arthritis and osteoporosis is creating huge demand for global orthopedic software market. The global adoption of minimally invasive surgeries is creating scope for orthopedic software market. In last decade, there were a lot of mergers, acquisition and other strategic initiatives taken by various key players to develop new technology in the orthopedic software market. On 27th March 2015, Johnson & Johnson had announced its collaboration with Google for the purpose of advance surgical robots. This collaboration helped in benefiting patients, surgeons and healthcare systems.

The orthopedic software market is majorly driven by global rise in the lifestyle oriented diseases. Huge population of elderly patients is also increasing the global orthopedic software market. As emerging economies have poor healthcare insurance policies and high cost of minimally invasive surgeries and treatment, it acts as a hindrance for the growth of the global market. The global orthopedic software market is having huge opportunities such as 3D printing technology which is expected to contribute a lot in the growth of global orthopedic software market, and also the untapped Asia Pacific region has huge scope. The growth in the Asia Pacific region is majorly driven by increasing number of surgeries in the region. Increasing success rate and low cost treatment has increased the number of surgeries in the developing and emerging markets. According to census report, 85% of U.S. patient find more personalized medical care facilities in other countries.

North America dominates the orthopedic software market; this dominance is due to presence of some key player of orthopedic software who are dominating and contributing a large share in the global market. The growth of North America is driven by number of factors such as technological advancement and expansion in product innovation. APAC is the fastest growing region in the world. APAC is growing with an impressive CAGR in the forecast period. This growth is driven by increasing medical tourism, and rising demand for low cost treatment in the world.

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