

Viscosupplementation market value to exceed \$2.6 bn by 2021

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The viscosupplementation market value will increase from approximately \$1.76 billion in 2014 to a little under \$2.64 billion by 2021, across the ten major markets (10MM) of the US, France, Germany, Italy, Spain, the UK, Japan, Brazil, China, and India, with the US continuing to hold the largest share, says research and consulting firm GlobalData.

The company's latest report states that growth in the viscosupplementation space will be driven by strong healthcare infrastructure, well-established reimbursement, and aggressive marketing efforts from the supply side, as well as the trend towards early intervention and the soaring demand for non-surgical osteoarthritis treatment.

According to Ms Linda Tian, GlobalData's managing analyst covering medical devices, in addition to the US, the Asia-Pacific (APAC) region represents a promising avenue for volume growth in the viscosupplementation sector.

Ms Tian explains: "In Japan, the second largest viscosupplementation market, it is common for patients to have hyaluronic acid injections on a regular basis, with the therapy prescribed at a fraction of the cost to that in the US and Europe.

"China has also contributed to the significant increase in APAC viscosupplementation procedure volume over the past decade, and still has a substantial underserved population. The large patient pool, which is finally gaining access to advanced medical treatment as healthcare reform reaches China's rural regions, will be a key growth driver during the forecast period."

While the 10MM are expected to increase in terms of both procedure numbers and revenues, the market in the five European countries (5EU: France, Germany, Italy, Spain, and the UK) is fairly mature and will experience slow expansion, according to GlobalData.

The analyst continues: "Drug spending in Europe is currently limited by a weak economic recovery, low population growth, and continued efforts to reduce the public debt.

"Surgeons' dampened enthusiasm about viscosupplementation, along with reimbursement challenges and cost-containment pressures, will continue to negatively impact the 5EU viscosupplementation market expansion, which will be compounded by suppliers focusing on the fast-growing US and APAC regions."