

Market insights summary

Latin America orthopedic market

What's trending and new

Despite regional limitations, favorable patient demographics drive moderate growth in the overall orthopedic market in Latin America

- Cost-consciousness within the region and a lack of procedure reimbursement limits the uptake of premium-priced products within Latin America.
- However, the aging population in Latin America continues to drive orthopedic procedure volumes, ultimately supporting market growth.

The sports medicine market is the fastest growing in Latin America

- A growing preference for arthroscopic procedures due to their strong efficacy, minimally invasive nature, and long-term cost-effectiveness compared to open procedures is fueling greater procedure volume in these countries.
- Like some of the other orthopedic areas, medical tourism is a major contributor to sports medicine procedure growth, particularly in Brazil and Mexico.

Access more insights and data in our [reports](#) that span across various orthopedic device markets.

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2023 Latin America orthopedic market snapshot

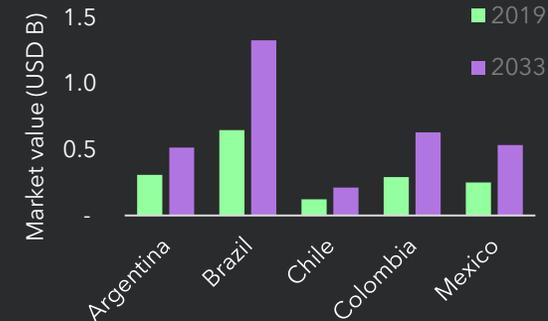
\$2.06B

Market revenue

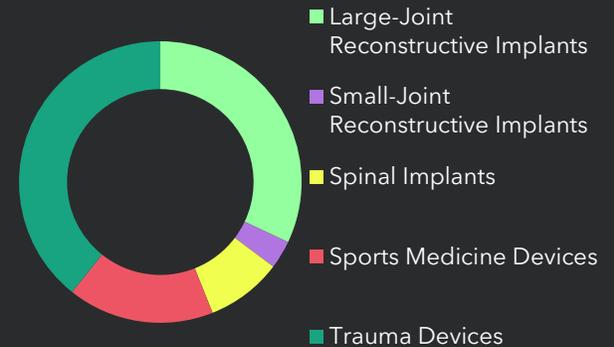
5.0%

CAGR ('19-'33)

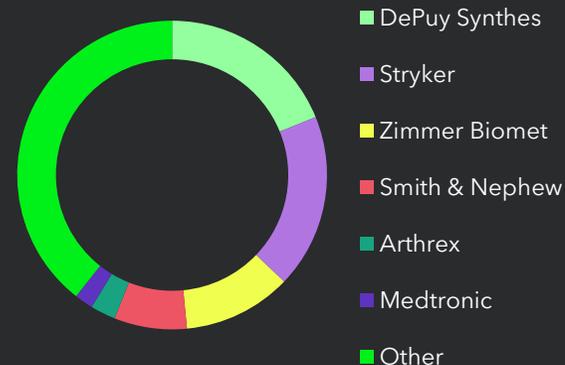
Latin American orthopedic market, by country



Latin American orthopedic market share, by device series



2023 Latin American orthopedic competitive landscape



- Large international orthopedic manufacturers hold sizable portions of market share in Latin America.
- However, domestic companies like GMReis, Hexagon Ortopedia, and PRIMA IMPLANTE have experienced some success in the Latin American market because they are often better able to navigate local laws, languages, and customs to develop stronger relationships with facilities and physicians.