

Nerve Repair and Regeneration- Market Insight, Competitive Landscape and Market Forecast- 2027

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Report description:

Nerve Repair and Regeneration Market By Surgery (Direct Neuropathy [Epineural Repair, Perineural Repair, Group Fascicular Repair], Nerve Grafting [Autografts, Allografts, And Xenografts], Stem Cell Therapy And Neuromodulation Surgery), By Product (Biomaterials [Nerve Conduits, Nerve Protectors, Nerve Wraps, Nerve Connectors], Neuromodulation Devices [External Neuromodulation Devices {Transcutaneous Electrical Nerve Stimulation Devices, Transcranial Magnetic Stimulation Devices}, Internal Neuromodulation Devices {Spinal Cord Stimulation Devices, Deep Brain Stimulation Devices, Sacral Nerve Stimulation Devices, Vagus Nerve Stimulation Devices, Others }]), By End-User (Hospitals, Ambulatory Surgical Centres, And Others), and by geography is expected to expand at a constant CAGR forecast till 2027 owing to the growing incidence of nerve injuries and increasing prevalence of lifestyle disorders

The global nerve repair and regeneration market was valued at USD 8.49 billion in 2021, growing at a CAGR of 9.24% during the forecast period from 2022 to 2027, in order to reach USD 14.42 million by 2027. The increase in demand for nerve repair and regeneration products is predominantly attributed to the increasing incidence of nerve injuries, rising prevalence of lifestyle disorders such as diabetes and hypertension. Moreover, technological advancements in the nerve repair product portfolio and high product approvals in recent times, among others are also some of the factors contributing to the global market growth for nerve repair and regeneration.

Nerve Repair and Regeneration Market Dynamics:

The market for nerve repair and regeneration is gaining momentum at present due to the growing prevalence of lifestyle-associated disorders such as diabetes and hypertension. For instance, diabetes is considered as one of the major risk factors that may lead to the development of peripheral nerve neuropathy and can lead to mild to severe forms of damage to the sensory, motor, and autonomic nerves further causing symptoms such as numb, tingling, or burning feet, one-sided bands or pain,

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and numbness and weakness on the trunk or pelvis. According to the statistics published by the International Diabetes Federation (IDF) Diabetes Atlas 2019 Ninth Edition, there were approximately 463 million adults in the age group 20-79 years were living with diabetes in 2019. The source further mentioned the numbers to rise to 700 million by 2045. Thus, increasing diabetes could be a potential factor for the market growth of nerve repair and regeneration.

Furthermore, rising nerve injury cases across the globe is also a key factor responsible for the increased demand for nerve repair and regeneration products thereby fuelling the global nerve repair and regeneration market. According to the National Institute of Neurological Disorders and Stroke (NINDS, 2021), in the United States, diseases of the peripheral nerve tend to affect approximately 20 million people.

Additionally, rising cases of traumatic injuries due to road accidents, occupational accidents, falls, among others could lead to peripheral nerve injuries thereby raising the demand for nerve repair and regeneration products. For instance, according to the International Labour Organization (ILO) 2021 data, worldwide, there are approximately 340 million occupational accidents annually.

Hence, all the above-mentioned factors are expected to bolster the global market for nerve repair and regeneration products.

With the unprecedented COVID-19 pandemic the demand for nerve repair and regeneration products in the market decreased. This was due to the temporary suspension of numerous elective procedures and outpatient visits as the healthcare system guidelines worldwide temporarily focused all their efforts on the management of COVID-19 patient load during the initial lockdown period. Moreover, owing to the approval and administration of numerous COVID-19 vaccines across the globe in the second half of 2020, there was a significant improvement in the resumption of activities across various domains, including healthcare services, thereby paving the way for a sound period of recovery for the nerve and regeneration market.

However, the high cost associated with nerve repair and regeneration products and the availability of alternative treatment methods are likely to hinder the nerve repair and regeneration market growth in the forthcoming years.

Nerve Repair and Regeneration Market Segment Analysis:

Nerve Repair and Regeneration Market By Surgery (Direct Neuropathy [Epineural Repair, Perineural Repair, Group Fascicular Repair], Nerve Grafting [Autografts, Allografts, And Xenografts], Stem Cell Therapy And Neuromodulation Surgery), By Product (Biomaterials [Nerve Conduits, Nerve Protectors, Nerve Wraps, Nerve Connectors], Neuromodulation Devices [External Neuromodulation Devices { Transcutaneous Electrical Nerve Stimulation Devices, Transcranial Magnetic Stimulation Devices }, Internal Neuromodulation Devices { Spinal Cord Stimulation Devices, Deep Brain Stimulation Devices, Sacral Nerve Stimulation Devices, Vagus Nerve Stimulation Devices, Others }]), By End-User (Hospitals, Ambulatory Surgical Centres, And Others), and By Geography (North America, Europe, Asia-Pacific, and Rest of the World).

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In the Nerve Repair and Regeneration product segment, the biomaterials segment which is further sub-categorized into nerve conduits, nerve protectors, nerve wraps, nerve connectors holds the largest market share with 55% of the total market. This is due to the wide availability of nerve conduits in the market. In addition, the properties associated with the nerve conduits such as biocompatibility, compliance neuroconductivity, and neuroinductivity, among others are expected to raise its demand. Moreover, extensive research in developing different types of new 3-D printed conduit materials (made of biological and synthetic polymers) and designs (tubular, fibrous, and matrix type) will also propel the segmental market growth of the nerve repair and regeneration product.

North America is expected to dominate the Overall Nerve Repair and Regeneration Market:

Among all the regions, North America is expected to occupy a major in the overall nerve repair and regeneration market in the year 2020 and is expected to hold its position during the forecasted period. This domination is due to the rise in the number of neurological conditions, the presence of leading nerve repair and regeneration companies, strong R&D, and regulatory guidelines, among others.

For instance, according to the American Association of Electro-diagnostic Medicine, of all patients admitted to Level I trauma centers, roughly 2-3% have peripheral nerve injuries. Also, rising trauma injury cases in the region are likely to boost the demand for nerve repair and regeneration products. According to the U.S. Bureau of Labor Statistics 2021, there were 2.7 million nonfatal workplace injuries in the region in the year 2020.

In addition, the rise in the number of chronic pain associated with nerve and neurology-associated disorders is also expected to raise the demand for nerve repair and regeneration products. According to the Centres for Disease and Prevention 2020 data, the overall prevalence of chronic pain in the US was 20.4%.

Hence, the rise in neurological disorders and nerve injury cases in the country will boost the market for nerve repair and regeneration products.

Moreover, the presence of well-established nerve repair and regeneration players such as Boston Scientific Incorporation, Medtronic plc., Stryker Corporation, and Nevro Corporation, among others in the region, is the predominant factor contributing to the nerve repair and regeneration market.

Additionally, the recent approval of nerve repair devices in the region will further augment the market. For instance, on September 21, 2020, Axonics had received Health Canada approval for the next generation implantable neurostimulator, Axonics r-SNM System. It is currently the only rechargeable Sacral neuromodulation (SNM) system available in Canada.

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Thus, all the above-stated factors are expected to further bolster the market for nerve repair and regeneration market in the North American region.

Furthermore, Europe holds the second-largest market for nerve repair and regeneration products. This owing to recent launches and approvals pertaining to nerve repair and regeneration, rise in nerve injuries, rising acquisitions and mergers, and increasing lifestyle-related disorders, among others. For instance, Cook Biotech had received the CE Mark approval for Axoguard Nerve Connector and Axoguard Nerve Protector in March 2020. Additionally, the surge in the number of various diseases such as RA, osteoporosis, diabetes, lymphoma, among others in the region will spur the demand for nerve repair products. As per the World Bank 2019 stats, in Spain, 6.9% of the total population falling in the age group 20-79 have diabetes, which may lead to diabetic neuropathy.

Hence all the factors mentioned above will lead to the nerve repair and regeneration market in the region.

Nerve Repair and Regeneration Market Key Players:

Some of the key market players operating in the Nerve Repair and Regeneration market include Boston Scientific Corporation, Axogen Inc., Baxter, Medtronic, Checkpoint Surgical, Inc., Integra Lifesciences Corporation, Polyganics B.V., Orthomed S.A.S, Salumedica, LLC, Alafair Biosciences, Inc., Neurometrix, Inc., Toyobo, Livanova plc, Synapse Biomedical, Inc., Abbott, Keri Medical, Nevro Corp, Collagen matrix, Inc., Aleva Neurotherapeutics SA, Orthocell, Ltd., among others.

Recent Developmental Activities in the Nerve Repair and Regeneration Market:

? In August 2021, Checkpoint Surgical Inc., acquired Monarch Bio implants, the developer and manufacturer of Neuroshield Chitosan Nerve Wrap.

? In July 2021, Synapse Biomedical, Inc was granted the FDA has granted Breakthrough Therapy Device designation for TransAeris, a temporary percutaneous intramuscular diaphragm stimulator designed to aid in weaning from mechanical ventilation.

? In March 2021, Alafair Biosciences, Inc., launched VersaWrap, a bioresorbable hydrogel implant that provides a gelatinous, non-constricting interface between tendons and/or peripheral nerves and surrounding tissues.

Key Takeaways from the Nerve Repair and Regeneration Market Report Study

? Market size analysis for current market size (2021), and market forecast for 5 years (2022-2027)

? The effect of the COVID-19 pandemic on this market is significant. To capture and analyze suitable indicators, our experts are closely watching the Nerve Repair and Regeneration market.

? Top key product/services/technology developments, merger, acquisition, partnership, joint venture happened for last 3 years

? Key companies dominating the Global Nerve Repair and Regeneration Market.

? Various opportunities available for the other competitor in the Nerve Repair and Regeneration Market space.

? What are the top-performing segments in 2021? How these segments will perform in 2027.

? Which are the top-performing regions and countries in the current market scenario?

? Which are the regions and countries where companies should have concentrated on opportunities for Nerve Repair and Regeneration market growth in the coming future?

Target Audience who can be benefited from the Nerve Repair and Regeneration Market Report Study

? Nerve Repair and Regeneration providers

? Research organizations and consulting companies

? Nerve Repair and Regeneration-related organization, association, forum, and other alliances

? Government and corporate offices

? Start-up companies, venture capitalists, and private equity firms

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? Distributors and Traders in Nerve Repair and Regeneration

? Various End-users want to know more about the Nerve Repair and Regeneration Market and the latest technological developments in the Nerve Repair and Regeneration market.

Frequently Asked Questions for the Nerve Repair and Regeneration Market:

1. What are Nerve Repair and Regeneration?

Nerve repair is a complex biological process that starts immediately after a nerve injury occurs. Nerve repair comprises of approximation of the ends of an injured nerve via the direct form of nerve repair, nerve grafts, or nerve tubes. Nerve regeneration is the regrowth of the nervous tissues via the generation of new neurons, axons, synapses, and glial cells. The products mainly for nerve repair and regeneration include nerve conduits, nerve protectors, nerve caps in biomaterial, and neuromodulation devices.

2. What is the market for Global Nerve Repair and Regeneration?

The global nerve repair and regeneration market was valued at USD 8.49 billion in 2021, growing at a CAGR of 9.24% during the forecast period from 2022 to 2027, in order to reach USD 14.42 million by 2027.

3. What are the drivers for the Global Nerve Repair and Regeneration?

The major factors driving the demand for nerve repair and regeneration are the rising cases of nerve injuries, increase in the prevalence of lifestyle disorders such as diabetes, hypertension, and others, increase in technological advancement in the product arena along with increase R&D and product approvals.

4. What are the key players operating in Global Nerve Repair and Regeneration?

Some of the key market players operating in the Nerve Repair and Regeneration market include Boston Scientific Corporation, Axogen Inc., Baxter, Medtronic, Checkpoint Surgical, Inc., Integra Lifesciences Corporation, Polyganics B.V., Orthomed S.A.S, Salumedica, LLC, Alafair Biosciences, Inc., Neurometrix, Inc., Toyobo, Livanova plc, Synapse Biomedical, Inc., Abbott, Keri Medical, Nevro Corp, Collagen matrix, Inc., Aleva Neurotherapeutics SA, Orthocell, Ltd., among others.

5. Which region has the highest share in the Nerve Repair and Regeneration market?

Among all the regions, North America is expected to occupy a major share with 37% in the overall nerve repair and regeneration market in the year 2020 and is expected to hold its position during the forecasted period. This domination is due to the rise in the number of neurological conditions, the presence of leading nerve repair and regeneration companies, strong R&D, and regulatory guidelines, among others.

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