

## **Spinal Implants and Surgical Devices Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

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### **Report description:**

The spinal implants and surgical devices market is projected to register a CAGR of 5.6% during the forecast period (2022-2027).

The Covid-19 pandemic had an effect on the country's healthcare systems with significant impacts not only on the patients infected with COVID-19 but on others as well, which resulted in the cancellation of spinal surgeries to manage and reserve the resources and many hospitals are facing a shortage of professionals to assist these surgeries. For instance, the British Journal of Surgery article titled 'Elective surgery cancellations due to the COVID-19 pandemic: global predictive modeling to inform surgical recovery plans' published in May 2020 reported that around 48,728 surgical procedures per week were canceled in India which estimates around 585,000 surgical procedures for 12 weeks. Thus, given the above-mentioned factors, there could be a significant impact on the studied market during the COVID-19 pandemic. The increasing cases of COVID-19 globally, it is likely to show an impact on the market growth.

The spinal implants and surgical devices market is primarily driven by the increasing burden of spinal disorders, rising demand for minimally-invasive surgeries, and technological advancements in bone grafting products. Spine disorders (SD) and the associated pain are a major medical, social, and economic problem, due to their high prevalence and the ever-increasing number of patients in the general population. According to Spinal Injury Association United Kingdom 2021, about 2500 people are injured or diagnosed with spinal cord injuries every year and an estimated 50,000 people are living with spinal cord injuries in the United Kingdom. In most SD cases, patients experience pseudo-radicular pain, and in the majority, the pain results from degenerative changes in the spine, involving the intervertebral discs, facet joints, and soft tissues.

Spine-related disorders are among the most frequently encountered problems in clinical medicine. The acquisition is another factor in the growth of the market. For instance, in November 2020, Medtronic acquired Medireca International which specializes

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in spinal surgery through artificial intelligence, predictive modeling, and patient-specific implants. Similarly, in February 2021, NuVasive, Inc. acquired Simplify Medical, a privately held company and developer of the Simplify Cervical Artificial Disc (Simplify Disc) for cervical total disc replacement (cTDR). Hence, such developments would increase market growth in the future.

The increasing incidence of spinal disorders, such as cervical spondylitis, prolapsed intervertebral disc, spinal stenosis, herniated disc, and vertebral fracture, helped in driving the spinal implants and surgical devices market, globally. Hence, the development of novel and effective technologies in spine care and devices is anticipated to drive the demand for these implants and devices. However, the high cost of the procedures and stringent regulatory approval procedures are likely to hinder the market growth.

### Spinal Implants & Surgical Devices Market Trends

#### Minimally Invasive Surgery is Expected to Hold the Significant Market Growth Over the Forecast Period

Factors such as increasing research studies, and technological innovations coupled with partnerships between key market players are likely to increase the market share. With innovations in perfusion techniques, refinement of spinal fusion, and the development of specialized surgical instruments and robotic technology, spinal surgery was provided with the necessary tools to progress to less invasive approaches. The goal of the minimally invasive spine (MIS) surgery is to stabilize the vertebral bones and spinal joints and/or relieve the pressure being applied to the spinal nerves often a result of conditions such as spinal instability, bone spurs, herniated discs, scoliosis or spinal tumors.

Many developments are taking place concerning minimally invasive spine surgery which will boost the market growth. For instance, in July 2020, joimax entered into a new partnership with Australian medical device distributor, LifeHealthcare to provide a broader surgical choice for patients considering spinal surgery with minimally invasive endoscopic spine surgery. Similarly, in October 2021, SeaSpine Holdings Corporation, a global medical technology company focused on surgical solutions for the treatment of spinal disorders, completed the first cases in both the United States and Australia for the 7D Percutaneous Spine Module. 7D Flash Navigation System allows SeaSpine to address the minimally invasive spine surgery market, which SeaSpine estimates at approximately USD 4 billion worldwide. The addition of the 7D Percutaneous Module allows effectively navigating minimally invasive spine surgery procedures with a high level of accuracy and efficiency. Such technological advancements are impacting the growth of the studied market globally.

Thus, owing to the abovementioned factors the market is expected to have significant market growth over the forecast period.

#### North America accounted for the Large Share in the Studied Market Over the Forecast Period

North American spinal implants and surgical devices market holds a significant share and is expected to show a similar trend over the forecast period. The growth in the region is driven by technological advancement, elderly patients expecting a higher level of function, and reimbursement models that incentivize complex fusion surgery and have helped in driving the spinal implants and surgical devices market.

Product approval is another factor in the growth of the market. For instance, in December 2020, ActaStim-S Spine Fusion Stimulator was approved by the Food and Drug Administration (FDA). It is a small, wearable, nonsurgical bone growth stimulator (BGS) device, that includes a rechargeable battery pack and charging unit, and electrodes with lead wires. The BGS sends an electrical current to the electrodes attached to the lower back to promote bone growth and support spinal fusion.

Similarly, in March 2020, Orthofix Medical Inc. completed the acquisition of assets associated with the FITBONE intramedullary lengthening system for limb lengthening of the femur and tibia bones. The transaction also includes other potential applications of the technology which are in development, including the FITSPINE system for fusion-less surgery to treat early-onset scoliosis.

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Similarly, in December 2020, Zimmer Biomet acquired New Jersey-based A&E Medical Corporation and its complete portfolio of sternal closure devices. Such developments by the key market players in the region are likely to increase the market growth in the upcoming period.

Thus, owing to the abovementioned factors the market is expected to have significant growth in the North American region over the forecast period.

#### Spinal Implants & Surgical Devices Market Competitor Analysis

The market studied is moderately competitive, owing to the presence of a few major and small players in the market. The market players are focusing on technological advancements and reducing the cost of the products. Some of the major players in the market are Alphatec Spine Inc., Depuy Synthes (Johnson & Johnson), Globus Medical Inc., NuVasive Inc., Orthofix Holdings Inc., RTI Surgical Inc., Stryker Corporation, and Zimmer Biomet.

#### Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

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