

## **Bone Marrow Aspirate Concentrates Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

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### **Report description:**

The bone marrow aspirate concentrates market is expected to register a CAGR of 5.0% during the forecast period.

#### Key Highlights

The COVID-19 pandemic significantly impacted the growth of the healthcare industry. Several elective and non-urgent surgeries and therapies were either postponed or canceled, which negatively affected the growth of the bone marrow aspirate concentrate market. For instance, an article published in the Annals of Rheumatic Diseases in January 2021 indicated that during the COVID-19 pandemic, people with musculoskeletal disorders were advised not to seek emergency treatment because of fear of getting contaminated with the SARS-Cov-2 virus.

It also suggested that the elderly population had a higher risk of osteoarthritis due to higher body mass index (BMI), and reduced physical activity. The age group was the most affected by COVID-19. Hence, there was a lag in treating musculoskeletal disorders during the pandemic, which restricted the market growth. However, since the restrictions were removed two years ago, the market has been recovering strongly.

Increased prevalence of orthopedic diseases and sports injuries, and increasing applications of bone marrow aspirate concentrate (BMAC) products in orthopedic surgeries, are driving the market growth.

Due to the frequent hosting of mega sporting events like the Asian Games, where thousands of sportspeople compete, there is a significant likelihood of sports-related injuries occurring, which is likely to increase demand for innovative therapies. Also, according to the Modern Gentlemen 2021 data, there are around 3.5 million injuries every year among children and teenagers engaged in sports. Over 4% of all injuries require surgery, which is likely to create a demand for bone marrow aspirate concentrate.

Furthermore, technological advancements, favorable government regulations, and the increasing prevalence of orthopedic diseases are the factors that may further contribute to the bone marrow aspirate concentrate market growth.

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However, the high failure rate associated with bone marrow aspirate concentrates is expected to restrict the market growth over the forecast period.

## Bone Marrow Aspirate Concentrates Market Trends

### Orthopedic Surgery Segment is Expected to Hold a Significant Market Share Over the Forecast Period

The orthopedic surgery segment is expected to grow significantly owing to the increasing number of musculoskeletal disorders and the innovations in treating such disorders. There has been a rise in the number of osteoporosis cases worldwide. For instance, according to an article published in the journal of Climacteric in January 2022, osteoporosis causes more than 8.9 million fractures worldwide, resulting in an osteoporotic fracture every 3 seconds. The article indicated that osteoporosis affected 200 million women worldwide as of January 2022. The large number of people affected by bone disorders is expected to add to the market growth.

In addition, the World Health Organization (WHO) update from July 2022 states that 1.71 billion individuals worldwide are currently afflicted with musculoskeletal problems. Furthermore, as per the Australian Institute of Health and Welfare (AIHW) article on chronic musculoskeletal conditions published in July 2022, around 6.9 million people in Australia were affected by musculoskeletal disorders in 2021. Thus, the high burden of musculoskeletal disorders is expected to boost segment growth during the forecast period.

One of the promising and cutting-edge therapies for osteoarthritis is bone marrow-derived stem cell therapy. In the case of surgery, the healing process for an injury typically takes four to six months, whereas bone marrow-derived stem cell therapy speeds up the process to five to six weeks. Therefore, the increased prevalence of osteoarthritis and the increasing need for stem cell therapies obtained from bone marrow are the main drivers of the market for bone marrow aspirate concentrates.

### North America is Expected to Hold a Significant Market Share Over the Forecast Period.

North America is expected to hold a significant share of the global bone marrow aspirate concentrates market due to the rising prevalence of osteoarthritis diseases, technological advancements, and awareness about stem cell therapy in this region. Osteoarthritis (OA) is the most common joint disorder in the United States. For instance, according to an article by the American Society for Biochemistry and Molecular Biology (ASBMB) published in May 2022, osteoporosis is likely to be responsible for three million fractures resulting in USD 25.3 billion in costs annually by the end of 2025. The high burden of osteoporosis and huge healthcare expenses in the United States is expected to boost market growth over the forecast period.

Furthermore, a growing geriatric population in the country and the increasing incidence of osteoarthritis are likely to fuel the overall regional market growth greatly. For instance, as per the United States Census Bureau data, the number of people above 65 years of age is projected to reach 73.1 million by 2030 and around 94.7 million by 2060, representing approximately 23% of the population in the United States by 2060. The rising geriatric population in the country is estimated to propel the market growth in the region during the forecast period.

## Bone Marrow Aspirate Concentrates Market Competitor Analysis

The bone marrow aspirate concentrates market is moderately consolidated and consists of several significant players. In terms of market share, a few major players dominate the market while the remaining holds a considerable market share. The key market players include Arthrex, Inc, Aspire Medical Innovation, ThermoGenesis Corp., EmCyte Corporation, Globus Medical, Inc, MED &

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CARE Innovative Solutions, Stryker Corporation, Ranfac Corporation, TERUMO BCT, INC., Zimmer Biomet Holdings, Inc, Royal Biologics, and Isto Biologics.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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