

Pedicle Screw Systems Market Size & Share Analysis - Growth Trends & Forecasts (2023 - 2028)

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Report description:

The pedicle screw systems market is anticipated to witness a CAGR of 6.5% during the forecast period.

The demand for pedicle screw systems was significantly impacted due to the emergence of the pandemic situation, which led to the delay or cancellation of spinal cord surgeries. For instance, according to an article published by PubMed Central in October 2021, a study was conducted in Ireland, which showed that the COVID-19 pandemic significantly decreased the National Spinal Injuries Unit's (NSIU) clinical workload, with national spine referrals reduced by 47% and surgical cases performed were reduced by 61%. However, as the pandemic has currently subsided, spinal cord surgeries are taking place usually and due to this factor, the consumption of the pedicle screw system has increased. Hence, the studied market is expected to have stable growth over the forecast period of the study.

The major factors contributing to the growth of the market are the increased adoption of these devices in treating degenerative spinal disorders. A steep rise in the incidences of sports-related and spinal cord injury (SCI) and accidental fracture cases resulted in surgical procedures, which led to the increasing usage of pedicle screws. For instance, according to the National Spinal Cord Injury Statistical Center report in 2022, the annual incidence of traumatic spinal cord injury (SCI) in 2021 is approximately 54 cases per one million people in the United States, which equals about 18,000 new SCI cases each year. The estimated number of people with SCI living in the United States in 2021 is approximately 299,000 persons, with a range from 253,000 to 378,000 persons. Thus increasing prevalence of spinal cord injury is expected to increase the demand for the pedicle screw system thereby boosting the market growth.

Moreover, increasing the key activities by the market players such as product launches, mergers, and acquisitions are expected to increase the adoption of pedicle screws, hence it is expected to boost the market over the forecast period. For instance, in

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September 2021, Intelivation Technologies launched the Golden Isles Pedicle Screw System. In addition, the global population is aging rapidly, owing to reduced birth rates and increasing life expectancy. The high prevalence of neck and low back pain in the rapidly aging population is associated with a significant increase in the number of spinal disorders. For instance, according to the data updated by WHO in 2022, an estimated 1.71 billion people have musculoskeletal conditions worldwide, and population growth and aging are major factors that are increasing musculoskeletal disorders. Hence, the rising geriatric population is one of the major factors driving the growth of the market.

Thus, the aforementioned factors such as the rise in the incidences of sports-related and spinal cord injury (SCI) and accidental fracture cases, increasing key activities by the market players such as product launches, mergers, and acquisition, and rising geriatric population are likely to fuel the growth of the pedicle screw systems market during the forecast period. However, the lack of skilled healthcare professionals to operate the advanced products and highly expensive treatments and the lack of proper reimbursement policies may hinder the growth of the studied market.

Pedicle Screw Systems Market Trends

Minimally Invasive Surgery by Surgery Type is Expected to Hold Significant Share in the Market Over the Forecast Period

The Minimal invasive surgery (MIS) segment is expected to account for a significant share over the forecast period due to the rising adoption of MIS procedures, coupled with the application of technologically advanced robotic and image-guided (IG) surgeries. Minimally invasive surgeries of the spine provide various advantages over open surgeries such as less damage to muscles and soft tissue, less pain after surgery, shorter hospital stay, and quicker recovery and return to daily activities. Hence, due to the benefits offered by MIS surgeries, the studied segment is expected to witness growth.

The benefits of MIS spinal surgeries are expected to drive the growth of the segment. For instance, according to an article published by PubMed Central in May 2021, a study showed that minimally invasive spinal cord surgery had reduced operation time, blood loss, and postoperative back pain compared to conventional open posterior instrumentation surgery. The article also stated that the rate of postoperative complications was low in MIS surgery. Many developments are taking place concerning minimally invasive spine surgery which will boost the market growth. For instance, in October 2021, SeaSpineHoldings Corporation completed the first cases in the United States and Australia for the 7D Percutaneous Spine Module. The 7D Flash Navigation System allows The 7D Percutaneous Module will enable neurosurgeons to effectively navigate minimally invasive spine surgery procedures with a high level of accuracy and efficiency. Such technological advancements are impacting the growth of the studied segment globally.

Moreover, key market players focusing on the expansion of a minimally invasive product portfolio with the pedicle screw system are expected to boost the market over the forecast period. For instance, in September 2021, Alphatec Holdings, Inc. a provider of innovative solutions dedicated to revolutionizing the approach to spine surgery, launched the InVictus OsseoScrew Expandable Spinal Fixation System, it is an expandable pedicle screw system. Thus, an increased preference for MIS among surgeons and patients, higher availability of products with the latest approvals in the market, increasing prevalence of spinal cord degenerating diseases, and rising research and development activities for spinal cord injury are likely to further drive the segment throughout the forecast period.

North America is Holding a Significant Share in the Market and it is Expected to do the Same Over the Forecast Period

North America is expected to hold a significant share of the pedicle screw systems market throughout the forecast period. This dominance is mainly owing to the surging demand for the growing prevalence of spinal deformities, accidents, and the ever-increasing geriatric population in the region. For instance, according to the National Spinal Cord Injury Statistical Center in 2022, about 30% of persons with spinal cord injury (SCI) are re-hospitalized one or more times during any given year following

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injury, and among those re-hospitalized, the length of hospital stay averages about 18 days. The indirect costs of SCI averaged USD 82,329 per year in 2021. Hence, the high burden of spinal cord injury in the United States is expected to increase the demand for pedicle screw systems.

Moreover, the rising incidence of spinal cord injury in Canada is also expected to enhance the market growth in the region. For instance, according to an article published by frontiers in November 2022, it is estimated that in Canada more than 86,000 people are affected by spinal cord injuries every year, from either a traumatic (e.g., fall) or non-traumatic injury (e.g., tumor).

Furthermore, strategies adopted by the key market players such as product launches, mergers, and acquisitions are anticipated to drive the market over the forecast period. For instance, in September 2021, Nanovis, a United States-based company, announced the first implantations of its Bioceramic Nanotube-Enhanced pedicle screw system, Nano FortiFix, a nanotechnology-designated titanium-surfaced pedicle screw system. Hence, due to the factors above such as the increasing incidence of spinal cord injuries, and various strategies adopted by the key market players such as product launches, mergers, and acquisitions, the market is expected to experience growth in the North American region.

Pedicle Screw Systems Industry Overview

The pedicle screw systems market is moderately competitive and consists of several major players. Some prominent players that are currently dominating the market in terms of market share are acquiring the products, and launching new products to consolidate their market positions across the globe. Some of the companies which are currently dominating the market are Zimmer Biomet, Stryker Corporation, Globus Medical Inc., B. Braun SE, and Johnson & Johnson.

Additional Benefits:

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

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