

Vertebral Compression Fracture Devices Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The Vertebral Compression Fracture Devices Market is expected to register a CAGR of 8.3 % during the forecast period (2022-2027).

Covid-19 has significantly impacted the vertebral compression fracture devices during the pandemic due to the shift of focus towards the battling of COVID-19 infection and the decrease in spine surgeries. For instance, according to the study published in World Neurosurgery, titled 'The Impact of the COVID-19 Pandemic on Spine Surgery in Central Europe: A Questionnaire-Based Study' in September 2021, in Central Europe, the COVID-19 pandemic resulted in limiting regulations for spinal surgery units. Elective surgical operations were decreased, allowing more resources to be allocated to patients with severe acute respiratory coronavirus infections.

The major factors driving this market include the growing burden of osteoporosis and arthritis, the rising burden of trauma and cancers, increase in awareness about the advancements in spinal surgeries and minimally invasive surgeries, among others.

According to the study published in the Journal of Orthopaedic Surgery and Research, titled 'The global prevalence of osteoporosis in the world: a comprehensive systematic review and meta-analysis in October 2021, the global prevalence of osteoporosis was estimated to be 18.3 %. The global prevalence of osteoporosis in women was found to be 23.1 percent, whereas the global prevalence of osteoporosis in males was found to be 11.7 percent. People between the ages of 18 and 95 were found to have the highest frequency of osteoporosis. As osteoarthritic patients are prone to vertebral compression fractures by simple daily activities, the market is expected to drive due to the huge burden of osteoarthritis globally due to the rise in the adoption of vertebral compression fracture devices.

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In addition, a rising initiative from the key market players by the launch of their products is further expected to drive the growth of the market studied due to the rise in the adoption of these devices. For instance, in September 2020, The ZI Medical Products, LLC's Kiva Vertebral Compression Fracture (VCF) Treatment System received CE Mark certification in Europe for the Kiva system. It is a VCF treatment method based on a unipedicular PEEK implant that has experienced clinical and commercial success in the United States.

Furthermore, in August 2020, IZI Medical Products launched its Osteo-Site Vertebral Balloon for vertebral augmentation. The Osteo-Site Balloon completes IZI's offering of Vertebral Compression Fracture ("VCF") treatment options, which include osteo-Site vertebroplasty, and osteo-site balloon kyphoplasty, blazer curved needle augmentation, and kiva PEEK Implant-based augmentation. Such initiatives of launching novel products in the market will further propel market growth.

Besides the above-mentioned factors, in individuals under the age of 55 who have had no or only minor trauma, metastatic cancers should be evaluated as a possible cause for vertebral compression fractures. Many forms of malignancies are known to spread via the spine's bones. During this, parts of the vertebra may be destroyed by cancer, weakening the bone until it collapses. For instance, in December 2020, the International Agency for Research on Cancer (IARC) issued an updated Globocan 2020 report, revealing that the worldwide cancer burden has increased to 19.3 million cases and 10 million cancer deaths in 2020.

However, risks associated with post-surgical complications, including hemorrhage, vertebral posterior element fracture, and others, stringent regulatory approval for the devices, and reimbursement issues, among others, are expected to hamper the market growth.

Vertebral Compression Fracture Devices Market Trends

Minimally Invasive Spine Surgery Segment is Expected to Hold a Significant Share Over the Forecast period.

The minimally invasive spine surgery segment is expected to hold a significant market share, and it is expected to do the same over the forecast period.

With innovations in perfusion techniques, refinement of spinal fusion, and the development of specialized surgical instruments and robotic technology, vertebral compression fracture 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 vertebral compression fractures, spinal instability, bone spurs, herniated discs, scoliosis, or spinal tumors.

The rise in initiatives by the market players in the vertebral compression fracture devices market is expected to drive this segment growth further. For instance, in February 2021, DePuy Synthes formed a deal with Expanding Innovations Inc. to market the X-Pac Expandable Lumbar Cage System in the United States. The X-Pac Cage adds to DePuy Synthes' existing product line, allowing for a more thorough procedure in the lumbar degenerative and minimally invasive spine segments.

In addition, in October 2021, Medtronic introduced three new devices to its minimally invasive spinal technologies ecosystem, making it the company to combine spinal implants, biologics, navigation, robotics, and AI-powered data for surgeons and patients. Such initiatives by the key players in spine surgical devices are therefore expected to drive the growth of this segment over the forecast period.

Therefore, owing to the aforementioned factors, this segment is expected to drive over the forecast period.

North America Holds a Major Share and Expected to do Same in the Forecast Period

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North America holds a major share in the vertebral compression fracture devices market, and it is expected to do the same over the forecast period.

The factors owing to the growth of the market in this region include advancements in minimally invasive surgeries, the rise in prevalence of target diseases, the rise in research funding for trauma-related head and spine injuries, strong foothold of key market players, among others.

According to the report, 'A National Public Health Agenda for Osteoarthritis: 2020 Update' published by the Center for Disease Control and Prevention, Osteoarthritis (OA) is the most common form of arthritis, and it is a serious chronic disease that affects 1 in 7 United States adults making the count to 32.5 million people. Such a high incidence of osteoporosis is expected to drive the growth of the market studied in this region due to the higher adoption of vertebral compression fracture devices in fractures related to osteoporosis.

In addition, rising initiatives of key market players are also expected to propel the market growth in this region over the forecast period. For instance, in August 2021, Vertefix HV Cement, a unique solution that addresses the need for real-time flow visualization during cement injection for vertebroplasty and kyphoplasty procedures, was launched by IZI Medical Products LLC, a manufacturer of interventional radiology devices and products to treat vertebral compression fractures. Such initiatives will lead to increased adoption of vertebral compression fracture devices along with the adoption of cement, driving the market growth in the United States.

Furthermore, according to the America Health Rankings 2021 Senior Report, in the United States, there are more than 54 million individuals aged 65 and above. The number of older adults in the United States is huge and expanding, and by 2050, the total number of persons 65 and over in the United States is expected to reach 85.7 million, or nearly 20% of the total population. As vertebral compression fractures are more common as people become older, the rise in the elderly population will therefore be expected to propel the market growth in this region.

Therefore, owing to the above-mentioned factors, the market is expected to drive in this region over the forecast period.

Vertebral Compression Fracture Devices Market Competitor Analysis

The vertebral compression fracture devices market is moderately competitive. The market is expected to drive due to the rise in product launches by the key market players, the rise in partnerships, mergers, and acquisitions among the market players, among others. Some of the key players in the market include Spirit Spine Holding Corporation Inc, IZI Medical Products, Stryker Corporation (Orthovita, Inc.), Orthofix Interventional N.V., Johnson and Johnson (DePuy Synthes), Globus Medical, Inc., and Merit Medical Systems Inc., among others.

Additional Benefits:

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

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