

Minimally Invasive Spine Surgery Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The minimally invasive spine surgery market is expected to register a CAGR of 5.5% over the forecast period (2022-2027).

The COVID-19 pandemic has significantly impacted the minimally invasive spinal surgery market worldwide. There is also a collateral effect on the disruption and cancellation of surgical services and the effects of the disease on public health. For instance, a research study published in December 2021 titled "COVID-19 Pandemic and Elective Spinal surgery Cancellations - What Happens to the Patients?" stated that due to the reallocation of resources to the care of COVID-19 patients, the COVID-19 pandemic resulted in a suspension of elective procedures. Following the start of elective surgeries, many patients postponed surgery, with many still waiting to be rescheduled, potentially prolonging their discomfort and impairment of function. Such instances are anticipated to impede the demand for spinal surgery devices over the pandemic. However, the market is expected to grow over the coming years because of declining COVID-19 cases and the resumption of elective surgeries.

Technological advancements in surgical equipment and increasing demand for minimally invasive surgeries, increase in incidences of spinal disorders, the rising popularity of physician-owned ambulatory surgical centers, and the growing geriatric and obese population are the major driving factors of the minimally invasive spine surgeries which are anticipated to drive the growth of the studied market over the forecast period.

For instance, the Becker's Spine Review data updated in December 2020 shows that more than 160 ASCs are performing minimally invasive spine surgery in the United States, which has grown significantly in the past decade. Similarly, Florida has 15 ASCs which offer minimally invasive spine surgery, which is the most of any other state. This increasing number of ambulatory surgical centers in developed countries is anticipated to drive the growth of the studied market over the forecast period.

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Moreover, minimally invasive spine surgery (MISS) is an alternative to traditional open surgical procedures, which treat different spinal disorders, such as degenerative disc disease, herniated disc, scoliosis, and spinal stenosis, among others. These minimally invasive spine surgeries offer many potential advantages, such as small incisions, less cutting through soft tissues (such as ligaments and muscles), outpatient options, less post-operative pain, and faster recovery. Hence, owing to the advantages of minimally invasive spine surgeries, the demand for the surgeries is anticipated to grow, driving the growth of the studied market.

Minimally Invasive Spine Surgery Market Trends

Biomaterial by Product Type Segment is Expected to Witness Growth Over the Forecast Period

Peripheral nerve and spinal cord injuries are critical traumatic conditions with major consequences for patients' lives. The disruption and degeneration of axons is the main cause of neurological deficits in the peripheral nerves and the spinal cord. As biomaterials provide patient benefits such as repairing soft tissue by initiating or accelerating wound healing, reducing pain, and helping to achieve the desired cure while also allowing for the correct tissue repair, in anatomical terms, biomaterials have been increasing recently for minimally invasive spine surgeries.

As per the article published in October 2021 titled "Advances and Prospects in Biomaterials for Intervertebral Disk Regeneration" mentioned that the main therapy method for intervertebral disk degeneration is a surgical intervention which includes interbody fusion, disk replacement, and discectomy but the stress changes caused by traditional fusion surgery can cause degeneration of adjacent segments, while non-fusion surgery can lead to problems, such as ossification of artificial intervertebral disks. Hence the article stated that biomaterials are majorly used to overcome these drawbacks as minimally invasive lumbar discectomy, and open lumbar surgery is the major physician recommended. The use of biomaterials in minimally invasive spinal surgery is gaining demand. Therefore, owing to the research and developments to find more applications of the biomaterials, it is expected to drive the segment's growth over the forecast period.

North America is Expected to Dominate the Market Over the Forecast Period

North America is expected to witness minimally invasive spine surgery market growth over the forecast period. Factors such as the adoption of minimally invasive surgeries, prevalent spine disorders, and technological advancements in the spine surgery field are major factors driving the growth of the studied market over the forecast period.

Among other factors, the lower costs of outpatient surgical care are the primary driver of the rapid emergence of Ambulatory Surgical Centers (ASCs) nationwide in the United States. For Instance, the Becker's Healthcare data updated in January 2022 shows that there are more than 180 ASCs are there in the United States which perform minimally invasive spine surgery (MISS), among which Florida has the highest 21 number of the ASCs which perform MISS among all other states in the United States. Therefore, the increase in ASCs in the country providing low-cost and affordable MISS is anticipated to drive the growth of the studied market in the country over the forecast period.

Furthermore, the Spinal Cord Injuries book data updated in August 2021, published in the National Library of Medicine, stated that the leading cause of spinal cord injury (SCI) is motor vehicle collisions which accounts for 38% of new SCI each year, 30% SCI are due to falls, 13% due to violence, 9% from sports injuries, and 5% from medical and surgical etiologies in the United States. Also, it is mentioned in the book that there are approximately 17,000 new cases of SCI each year, and roughly 282,000 persons are estimated to be living with SCI. In the United States and SCI is related to sports injury is most prevalent among the male population. Hence, the burden of spinal cord injury in the United States, among other countries in the North American region, is anticipated to drive the demand for minimally invasive spine surgeries. Therefore, poised to drive the growth of the market studied.

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Minimally Invasive Spine Surgery Market Competitor Analysis

The competitive landscape provides an outlook of analysis of the various business growth strategies adopted by the industry players, increasing the number of partnerships, agreements, and collaborations among market players and driving the market value. The major players in the market are engaged in product development and strategic alliances to strategically cater to the growing global demand for the market and to gain a robust place in the market. Major companies profiled in the global market report include Globus Medical Inc, NuVasive Inc, Life Spine In, Captiva Spine, Inc., Medtronic, Johnson & Johnson (DePuy Synthes), Boston Scientific, Zimmer Biomet, Aesculap, Inc., RIWOspine GmbH, among others.

Additional Benefits:

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

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