Canada Spinal Surgery Devices - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 70 pages | Mordor Intelligence

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Report description:

The Canada Spinal Surgery Devices Market size is estimated at USD 568.07 million in 2024, and is expected to reach USD 675.99 million by 2029, growing at a CAGR of 3.54% during the forecast period (2024-2029).

COVID-19 significantly impacted the Canadian spinal surgery devices market in the initial phases, as many surgeries got delayed due to the COVID-19-related lockdowns. Studies showed that while wait times improved over the pandemic period, elective surgeries were delayed, which resulted in longer wait times as health systems prioritized urgent procedures during the pandemic. However, the sector has been recovering significantly in the post-pandemic scenario. Over the last two years, the market recovery has been led by increased spinal deformities, new product launches, and increased demand for spinal surgery devices.

Advancements in technology in spinal surgery equipment, a rise in the aging and obese population with a growing number of spinal deformities, and increasing demand for non-invasive spinal surgery procedures are key elements driving the market growth. For instance,

Key Highlights
-As per the World Obesity Atlas 2022, the estimated percentage of adults having obesity in Canada is expected to reach 38.5% in 2030.
-Furthermore, according to the Statistics Canada report, between 2016 and 2021, the number of people aged 85 and older grew by 12%, which was more than twice as high as the growth seen for the overall Canadian population (+5.2%). The geriatric population is more prone to undergo spinal surgeries.

Thus increase in the geriatric population is likely to boost the market growth during the forecast period.

Additionally, the presence of competitors, mergers, research collaborations, and acquisitions boosts market growth as these factors are likely to increase product availability and competition. For instance, in 2021, London-based startup A-Line Orthopaedics, in collaboration with Ontario-based Western University, developed a new spinal implant that could transform an invasive treatment for upper cervical spine fractures.

Thus, due to the rise in the number of technological advances in spinal surgery, and the increase in incidences of obesity and degenerative spinal conditions, the Canada spinal surgery market is anticipated to witness growth over the forecast period. However, the high surgery cost and regulatory restrictions hinder the market growth.

Canada Spinal Surgery Devices Market Trends

Thoracolumbar Fusion Segment is Expected to Hold Significant Share in the Canadian Spinal Surgery Devices Market

Thoracolumbar fusion is a complex and major operation requiring the use of screws placed between the vertebrae. Then the bone graft is placed around these screws. The screws used during this operation are made of titanium and are usually placed for a lifetime. Thoracolumbar fusion is estimated to have the largest market share in the device category segment for spinal surgery devices. It is expected to experience a healthy CAGR during the forecast period. Several products in the market offer traditional yet better treatments for patients with lumbar spinal stenosis, along with advanced alternative treatments for spinal decompression.

Key market competitors manufacture complex stabilizing tools for the lumbar spine for both anterior and posterior. There are many clinical trials ongoing for further advancement. This component is likely to offer multiple benefits in terms of market growth during the forecast period. For instance, Ontario-based Aurora Spine Corporation, a manufacturer of spinal implants, completed the DEXA-C Cervical Interbody Fusion Device implantation at Cypress Pointe Surgical Hospital in Louisiana, where the implant density directly matched the patient's bone quality. Furthermore, in July 2022, Medtronic received US FDA 510(k) clearance for its UNiD Spine Analyzer v4.0 planning platform, which includes a new Degen Algorithm for degenerative spine procedures. The system uses machine learning to assist surgeons in planning and personalizing operations for patients undergoing lower lumbar spine surgery and forecasts spinal compensation mechanisms six months after the procedure.

Moreover, R&D and increased healthcare spending in Canada are likely to drive market growth during the forecast period. For instance, as per the CIHI report, total health spending in Canada was expected to reach a new level in 2021, at more than USD 308 billion, or USD 8,019 per Canadian. It was anticipated that health expenditures represent 12.7% of Canada's GDP in 2021, following a high of 13.7% in 2020.

Thus, due to the rise in thoracolumbar fusion product launches, the increase in research studies for the advancement in thoracolumbar fusion, and the surge in healthcare expenditure, the thoracolumbar fusion segment is anticipated to witness growth in the market during the forecast period.

Arthroplasty Device Segment is Expected to Witness a Significant Growth in the Canadian Spinal Surgery Devices Market During the Forecast Period

Arthroplasty (joint replacement surgery) is a procedure where a surgeon removes part of a damaged or arthritic joint and replaces it with a plastic, metal, or ceramic device, known as a prosthesis. The prosthesis is made to replicate a healthy, normal joint movement. The arthroplasty devices segment is anticipated to witness growth in the market owing to the factors such as the rise in defects associated with joints, like the hip, knee, and shoulder, a surge in healthcare expenditure, and an increase in road accidents that cause fracture or dislocation of joints.

Studies relating to the advancement in joint replacement surgery in hospitals are anticipated to drive market growth during the forecast period. For instance, in September 2022, Grand River Hospital officially launched first of its kind research study to explore the benefits of intraoperative technologies in hip replacements. The study, conducted by a group of researchers at Grand River Hospital and McMaster University and funded by a USD 1 million investment from the government of Ontario, is likely to examine whether using intraoperative technologies for hip replacements improves patient outcomes and contributes to efficiency and cost savings throughout a patient's care journey.

Furthermore, product launches, collaborations, and arthroplasty device utilization in hospitals are one of the major driving factors of the market in Canada. For instance, in March 2022, Intellijoint Surgical sold its flagship product, Intellijoint HIP, to a public hospital in Canada. Humber River Hospital performs over 600 total hip replacements every year. Intellijoint HIP is likely to be available to all orthopedic surgeons performing total hip arthroplasty at Humber, enabling the public medical healthcare landscape in Canada with this kind of technology for the first time. Moreover, a rise in healthcare expenditure by the government is anticipated to drive market growth since the government provides funds to the public hospital to install arthroplasty devices. For instance, as per the Statistics Canada 2022 report, the Canadian government is likely to spend USD 26,207.31 million on hospitals in Ontario during 2022-2023.

Thus, due to the rise in joint replacement product launches, the increase in research studies for the advancement in joint replacement surgery, and the surge in healthcare expenditure, the arthroplasty devices segment is anticipated to witness growth in the market during the forecast period.

Canada Spinal Surgery Devices Industry Overview

The Canadian spinal surgery devices market is competitive and consists of several players. In terms of market share, a few major players are currently dominating the market, and some prominent players are vigorously making acquisitions and joint ventures to consolidate their market positions in the country. Some companies currently dominating the market are Zimmer Biomet, Stryker Corporation, Johnson & Johnson, Medtronic PLC, and Globus Medical.

Additional Benefits:

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

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