

Global Soft Tissue Repair - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 110 pages | Mordor Intelligence

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Report description:

The Global Soft Tissue Repair Market size is estimated at USD 14.78 billion in 2024, and is expected to reach USD 18.80 billion by 2029, growing at a CAGR of 4.93% during the forecast period (2024-2029).

The COVID-19 pandemic had a significant effect on the market initially due to the reduction in the number of soft tissue repair procedures due to lockdown restrictions. For instance, according to an article published by PubMed Central in March 2021, a study was conducted in Poland that showed that the pandemic had substantially impacted the number of dental procedures performed, including dental repair procedures, in the initial phase of the pandemic. However, as the pandemic progressed, the soft tissue repair procedures started to take place normally, which increased the market's growth. For instance, according to an article published by PubMed Central in November 2022, changes were implemented during the pandemic period regarding orthopedic surgeries that proved beneficial after the pandemic subsided and could be potential long-term solutions for optimizing medical orthopedic management. As a result, the pandemic initially had a negative impact on the market under consideration. However, now that the pandemic is over, the market is expected to grow well during the study's forecast period.

The market is expected to grow because of things like the rise in sports-related injuries, the rise in trauma cases, and the rise in the number of older people.

The growing incidence of sports-related injuries is one of the major factors driving market growth, as it is expected to increase the adoption of soft tissue repair procedures. For instance, according to an article published by SpringerLink in September 2022, a study was conducted in Canada in 2022 that showed a high rate of injuries among collision sport participants in Canadian high schools. The study also showed that the rates of injuries ranged from 12.7 injuries per 100 participants every year in rugby to 33.1 injuries per 100 participants every year in ice hockey. The prevalence rate for injuries to the head was 33.3%; for injuries to the

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wrist or hand, it was 16.0%; for injuries to the shoulder, it was 12.8%; and for injuries to the knee, it was 12.0%.

Furthermore, according to the data published by the National Council on Mental Health in August 2022, it is estimated that 70% of the adult population in the United States has experienced some type of traumatic event at least once in their lives, which is equivalent to 223.4 million people. Because of this, the high number of injuries in the United States is likely to lead to more soft tissue repair procedures.

Moreover, the rising developments by major market players are also expected to enhance the market's growth. For instance, in August 2021, Orthopaedic Implant Company launched its FDA-cleared DRPX wrist fracture plate, which is designed with type II anodized titanium and a low-profile plate and screw design to minimize soft tissue impingement.

Hence, the aforementioned factors, such as the growing incidence of sports-related injuries, the rising trauma cases, and the rising developments by major market players, are expected to enhance the market's growth. However, the high cost of surgical procedures may hinder the growth of the market.

Soft Tissue Repair Market Trends

Orthopedics Segment is Expected to Show Significant Growth Over the Forecast Period

The orthopedics segment is likely to grow at a significant rate during the forecast period. Most of the growth in the orthopedic segment comes from new products, an increasing number of older people, and a lot of soft tissue damage in the joints.

According to an article published by PubMed Central in 2022, a study was conducted in China during the Beijing Olympics 2022, which showed that an estimated 2,897 athletes from 91 countries experienced sports-related injuries or illnesses. The Olympics' medical staff reported 326 injuries and 80 illnesses, equaling 11.3 injuries and 2.8 illnesses per 100 athletes over the 17-day period during the Olympics. Altogether, 11% of the athletes incurred at least one injury, and nearly 3% incurred at least one illness. Thus, the high prevalence of sports injuries is expected to enhance segment growth.

Furthermore, the rising geriatric population around the world is another major factor that is increasing the usage of orthopedic soft tissue repair procedures. For instance, according to the data updated by the WHO in October 2022, it is estimated that by 2030, 1 in 6 people around the world will be aged 60 years or over, and the share of the population aged 60 years and over will increase from 1 billion in 2020 to 1.4 billion in 2030, and by 2050, the world's population of people aged 60 years and older will double to 2.1 billion. It is also predicted that the number of people aged 80 and up will triple between 2020 and 2050, reaching 426 million.

As the orthopedic segment demand grows, major market players are also focusing more on the development of new products and launches, which is boosting the growth of the market. For example, Panther Orthopedics, Inc. announced in August 2021 that its soft tissue platform technology, the PUMA System, would be used in Lapidus surgeries. The PUMA System is a nitinol-based soft tissue fixation device that uses cyclical loading to stabilize soft tissue without over-compression or loosening.

Hence, the aforementioned factors, such as the rising prevalence of injuries, the growing geriatric population, and the rising number of product launches, are expected to boost the growth of the studied segment over the forecast period.

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

Due to the growing number of sports injuries and new products from big players, North America is likely to have a big share of the market that was looked at.

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The United States holds a significant market share in the region, and this is due to the presence of highly advanced medical care facilities, the rising geriatric population, the increasing incidence of sports injuries, and consistently high healthcare expenditure, which is boosting the growth of the soft tissue repair market in the country. For instance, according to the data published by the National Safety Council of the United States in 2021, it is estimated that around 3.2 million people were treated in emergency departments in the United States for injuries involving sports and recreational equipment in 2021. The most common activities that were frequently associated with injuries were exercise, cycling, and basketball. The injury rate for exercise was 123.8 per 100,000 population in the United States in 2021; for bicycles and accessories, it was 113.7; for basketball, it was 78.6; for skateboards, scooters, and hoverboards, it was 74.2; and for football, it was 67.2.

Moreover, the rising geriatric population is also a major factor in market growth. For instance, according to the data published by Statistics Canada in July 2022, it is estimated that around 7,330,605 people are 65 years of age or older in Canada, which accounts for 18.8% of the total population.

The increasing number of new product launches in the region is expected to boost the growth of the studied market. For instance, in August 2022, OSSIO, Inc., initiated the United States launch and first commercial use of OSSEO fiber Suture Anchors, expanding patient access to the company's growing portfolio of bio-integrative implants for use in foot/ankle, shoulder, knee, hand/wrist, and elbow surgery. These implants were designed to achieve unrivaled strength and unmatched safety using their OSSIOfiber Intelligent Bone Regeneration Technology.

Therefore, factors such as the presence of numerous market players in the country focused on more product launches and innovations, the rising geriatric population, and the growing incidence of sports-related injuries are expected to enhance the growth of the studied market over the forecast period.

Soft Tissue Repair Industry Overview

The Soft Tissue Repair Market is moderately consolidated in nature and consists of several major players. In terms of market share, some of the major players currently dominate the market. Market leaders with more funds for research and a better distribution system have established their positions in the market. Some of the key market players include Arthrex, Inc.; Baxter International, Inc.; Boston Scientific Corporation; Medtronic; and Stryker, among others.

Additional Benefits:

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

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