

Orthobiologics - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2021 - 2029

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Report description:

The Orthobiologics Market size is estimated at USD 6.28 billion in 2024, and is expected to reach USD 9.14 billion by 2029, growing at a CAGR of 6.30% during the forecast period (2024-2029).

The COVID-19 outbreak is an unprecedented health concern and has significantly impacted the orthobiologics market globally. According to a 2021 update by the National Safety Council (NSC) in America, the Consumer Product Safety Commission (CPSC) reported that during the first seven months of the COVID-19 pandemic, visits to emergency departments for consumer product-related injuries decreased by 24%. The highest decrease in injuries was sports-related injuries associated with track and field. Hockey, soccer, baseball, football, and basketball witnessed a more than 60% reduction from March through September 2020. Thus, the COVID-19-imposed lockdown impacted the orthobiologics market significantly. However, with a better screening process, the market is now opening up, which is increasing growth. For instance, in April 2022, an article published in the Europe PMC stated that after a year of maintaining 'non-COVID' hospital status for elective surgery, restrictions began to ease as the COVID-19 positivity rate dropped to 1.2% in Nassau County, New York on 1 May 2021. On 3 May 2021, on-site pre-surgical testing (PST) appointments resumed. Thus, the market is expected to grow in the future.

The major factors driving the growth of the orthobiologics market are increased incidence of sports injury, road accidents, osteoarthritis, and increasing adoption of minimally invasive surgeries. As per the 2020 statistics by the United Kingdom National Health Service, tennis elbow is a common condition affecting about 1-3% of the population, indicating about four to seven cases per 1000 every year. The high incidences of sports injuries boost the demand for orthobiologics for effective treatment, thus fueling the market.

The global increase in the number of geriatrics and obese people is likely to lead to consequences like greater incidences of

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osteoarthritis. Consequently, the geriatric population and population with obesity are at higher risk of musculoskeletal disorders. According to the World Health Organization (WHO), approximately 1.71 billion people had musculoskeletal conditions worldwide in 2021. Among musculoskeletal disorders, low back pain causes the highest burden, with a prevalence of 568 million people. According to the report published by Versus Arthritis stated that over 20 million people in the United Kingdom (around a third of the population) live with a musculoskeletal (MSK) condition, such as arthritis and low back pain. Overall, 21% of the UK population lived with illness and disability (YLD) and was associated with MSK conditions. Low back, neck pain, and osteoarthritis are the most common causes of pain and disability. The source stated that over 430,000 people have rheumatoid arthritis, around 12,000 children have juvenile idiopathic arthritis, 220,000 people have axial spondylarthritis, and around 100,000 people have psoriatic arthritis. Nearly 8.5 million people have osteoarthritis, 10 million have back pain, 1.7 to 2.8 million people have fibromyalgia, 3 million have osteoporosis, and around 500,000 fragility fractures occur yearly. Therefore, with the increase in musculoskeletal injuries, the demand for orthobiologics is expected to increase, driving the market growth.

Moreover, launching new products and strategic initiatives adopted by key market players is expected to boost the studied market growth. For instance, in April 2021, Ventris Medical launched Allocell AF, a next-generation osteoinductive fiber allograft. It enhances intra-operative handling and increases biological responsiveness at the defect site.

Thus, due to the factors such as increased incidence of injury, obese people, and product launches, the studied market is expected to grow significantly during the study period. However, the high cost of biologic-based treatments and preference for other alternatives is expected to hinder the market growth.

Orthobiologics Market Trends

The Osteoarthritis and Degenerative Arthritis Segment is Expected to Experience the Fastest Growth in the Market

Osteoarthritis is a very common condition that may affect any joint in the body. It is most likely to affect the joints that bear most of our weight, such as the knees and feet. Furthermore, joints used in everyday life, such as the hand joints, are commonly affected. The factors such as the increasing burden of osteoarthritis, the growing geriatric population, increasing product launches, and the rise in strategic initiatives by key market players are expected to further drive market growth.

Additionally, the product launches will expand the product offering in the studied segment with more efficient products, thus driving the segment. For instance, in April 2021, Organiceil Regenerative Medicine, Inc. received the approval of the US Food and Drug Administration (FDA) for the Investigational New Drug (IND) application for Zofin in treating knee osteoarthritis. Zofin is an acellular, biologic therapeutic derived from perinatal sources and is manufactured to retain naturally occurring microRNAs,

Moreover, strategic initiatives such as mergers and acquisitions and partnerships by key market players may expand their product portfolio, and their geographical footprint may help contribute to the market growth. For instance, in April 2022, Juniper Biologics acquired cell-mediated gene therapy for the treatment of knee osteoarthritis from Kolon Life Science for USD 600 million. Under the agreement, Juniper Biologics gained the licensing rights to develop and commercialize TG-C LD (TissueGene-C low dose) for the treatment of knee osteoarthritis.

Thus, due to the factors mentioned above, the studied segment is expected to contribute to the significant growth of the market.

North America Dominates the Market and is Expected to do the Same in the Forecast Period

The primary driving factors for the growth of the North American Orthobiologics market are rising incidences of sports injuries and road accidents, rising incidence of osteoarthritis, growing geriatric and obese population, and increasing prevalence of minimally surgical procedures. In addition, rising product launches and strategic initiatives by key market players may also

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contribute to market growth.

The United States within North America is expected to hold a significant share of the studied market during the study period. For instance, as per the research study published in the National Library of Medicine in July 2021, 889 participants out of 1,971 reported at least one injury during the past year with an incidence rate of about 45.10 per 100 students per year and concluded that incidence rate of the injuries due to sports and recreation activities was high in high school students with 29% of adolescents reporting at least one medical attention injury within the past year.

Additionally, growing product launches in the region contribute to market growth. For instance, in February 2021, Signature Biologics LLC received the Food and Drug Administration (FDA) approval for an IND Application to proceed with the study of Signature Cord Prime in patients with symptomatic osteoarthritis (OA) of the knee. Signature Cord Prime is a cryopreserved, human umbilical cord tissue allograft for managing symptomatic knee osteoarthritis.

Thus, due to the factors mentioned above, the studied market is expected to witness significant growth during the study period.

Orthobiologics Industry Overview

The orthobiologics market is moderately competitive and consists of several major players. In terms of market share, few of the major players currently dominate the market. With the rising patient awareness levels and high prevalence of diseases, a few other smaller players are expected to enter the market in the future. Some of the market's major players are Sanofi, Stryker, Zimmer Biomet, Seaspine Holdings Corporation, and Medtronic, among others.

Additional Benefits:

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

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