

## **US Small Bone and Joint Devices - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

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### **Report description:**

The United States small bone and joint devices market size is expected to grow from USD 2.47 billion in 2024 to USD 3.2 billion by 2029, at a CAGR of 5.25% during the forecast period.

The COVID-19 pandemic had an impact on the small bone and joint market in the United States, as the country's hospitals and clinics were significantly disrupted in the initial phase of the pandemic. For instance, according to a research study published in the Journal of Hand Surgery Global Online in November 2021, during the COVID-19 pandemic, the volume of common hand and wrist surgeries varied significantly by the healthcare organization. Significant decreases in procedural volume corresponded with increases in COVID-19 caseloads and the emergence of COVID-19 variants. Therefore, the COVID-19 pandemic had a significant impact on the small bone and orthopedic devices market initially. However, since the restrictions were eased, the market is likely to witness growth in the coming years due to the resumption of surgical activities, manufacturing of medical devices, and new product approvals in the small bone and joint devices market.

The rising prevalence of degenerative joint diseases, along with the increasing geriatric population in the United States, are the major drivers for the growth of the small bone and joint devices market during the forecast period.

The elderly population is more prone to various bone and joint disorders, and the geriatric population in the United States is increasing, which is further expected to increase the burden on the bones and joints and increase the growth of the small bone and joint devices market in the United States. For instance, according to the 2022 statistics published by the United Nations Population Fund, in the United States, a large proportion of the population was estimated to be aged 15-64 and accounts for 65% in 2022. In addition, as per the same source, 17% of the population was aged 65 years and above in 2022. Thus, the expected increase in the geriatric population will increase the demand for small bone and joint devices, thereby boosting market growth.

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Moreover, rising demand for joint surgeries is expected to boost the market for small bones and joint devices over the forecast period. Road accidents often lead to shoulder, foot, or ankle surgeries. Increasing cases of road accidents and sports injuries are further fueling the chances of surgeries. For instance, according to an article published in March 2021, nearly 124,000 industrial hand injuries occur in the United States each year, and a large percentage of the population suffers from degenerative hand diseases, which is expected to increase the demand for small bone and joint devices over the forecast period.

In addition, increasing research and development activities in the country associated with the market are expected to boost the market. For instance, in February 2022, Cerapedics Inc., an ortho-biological company dedicated to advancing the science of bone repair, initiated the ASPIRE study, a pivotal US Food and Drug Administration (FDA) Investigational Device Exemption (IDE) study to evaluate the safety and efficacy of P-15L bone graft for use in transforaminal lumbar interbody fusion (TLIF) surgery in patients with degenerative disc disease (DDD).

In addition, technological innovations, the introduction of new devices, company mergers and acquisitions, and other business expansion initiatives are expected to further fuel the growth of the small bones and joint devices market. For instance, in May 2021, Orthopedic Implants announced US FDA clearance and the commercial launch of its wrist fracture plating technology, the DRPxSystem. DRPx is the distal radius plating system that features an improved ergonomic design that meets the technical preferences of orthopedic surgeons while significantly increasing cost savings, helping to improve the financial viability of ambulatory surgery centers (ASCs) and hospitals.

Thus, owing to the above-mentioned factors, such as the rising burden of orthopedic diseases and geriatric population product launches, the studied market is expected to grow significantly during the study period in the country. However, strict regulatory policies for bone and joint devices in the country are expected to restrain the growth of the small bone and joint devices market in the United States during the forecast period of the study.

#### US Small Bone and Joint Devices Market Trends

##### Hand and Wrist Devices Segment is Expected to Hold a Significant Market Share in the Studied Market Over Forecast Period

Hand and wrist devices are used to treat bone and joint problems of the thumb, wrist, elbow, shoulder, and other nearby areas, and the segment covers two main segments, which include wrist fusion splints and distal radius splints. The hand and wrist segment is expected to account for a significant share of the studied market due to the high prevalence of musculoskeletal disorders of the hand and the growing geriatric population. For instance, as per the data published in the Annual Review of Workplace Injuries, Illnesses, and Fatalities 2021-2022, over 8,023 and 8,279 injuries were recorded in workers and non-workers, respectively. Out of these injuries, over 7.5% and 4.3% of the injuries in the workers and non-workers, respectively, were observed in the hand in the United States.

Further, business expansion activities such as new device launches, mergers and acquisitions, partnerships, and collaborations by key companies in the market are expected to boost growth in the hand and wrist devices segment. For instance, in September 2021, Anika Therapeutics, Inc. introduced the WristMotion Total Wrist Arthroplasty (TWA) system at the American Society for Surgery of the Hand (ASSH) 2021 Annual Meeting in San Francisco. The WristMotion TWA system is aimed at alleviating pain and restoring the function of the arthritic wrist joint. The new design of the WristMotion TWA System maximizes carpal stability and allows rotational freedom, including a "dart thrower" movement.

Additionally, in May 2021, orthopedic implants received US Food and Drug Administration clearance and commercial launch of its wrist fracture plating technology, the DRPx System. DRPx is the distal radius plating system that features an improved ergonomic design that meets the technical preferences of orthopedic surgeons while significantly increasing cost savings, helping to improve

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the financial viability of ambulatory surgery centers (ASCs) and hospitals.

Hence, as a result of the aforementioned factors, such as the huge burden of hand injuries and product launches by market players, the hand and wrist device segment is expected to account for a significant share of the small bone and joint device market in the United States during the forecast period of the study.

#### Hospital Segment is Expected to Grow With Significant CAGR Over the Forecast Period

Hospitals are well equipped with advanced technological equipment for surgical procedures and improved treatments, and the hospital segment is witnessing rapid growth owing to the growing number of surgeries due to various infectious and chronic diseases. The increasing number of hospitals and the launch of new products by the market players are expected to continue over the forecast period, thus driving growth in the segment.

The increasing number of hospitals in the country is also propelling the growth of the market. The American Hospital Association Statistics 2021, published in January 2021, and the American Hospital Association Statistics 2022, published in January 2022, reported that in 2021, there were 2,946 nongovernment, not-for-profit community hospitals, and this number increased to 2,960 in 2022. Such an increase in the number of hospitals created a demand for small bone and joint devices and thus is expected to boost the growth of the market.

Furthermore, product launches by the market players are expected to propel the growth of the market over the forecast period. For instance, in May 2022, Stryker launched the EasyFuse Dynamic Compression System. It is a foot and ankle staple system that is designed to decrease surgical complexity, provide strong dynamic-compression implants, and reduce waste in the operating room.

Thus, all of the aforementioned factors, such as the rising number of hospital and product launches by the market players, are expected to boost the segment over the forecast period.

#### US Small Bone and Joint Devices Industry Overview

The United States small bone and joint devices market is competitive with many players in the market who are manufacturing and providing products in the studied market. In terms of market share, a few of the major players are currently dominating the market. Some of the key companies which are currently dominating the market are Stryker Corporation, Zimmer Biomet, Johnson & Johnson (DePuy Synthes), Acumed LLC, and Smith & Nephew PLC, among others.

#### Additional Benefits:

- <li> The market estimate (ME) sheet in Excel format </li>
- <li> 3 months of analyst support </li> </ul>

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