

Vietnam Spine Surgery Market Assessment, By Products [Spinal Fusion Devices, Spinal Decompression Devices, Non-Fusion Devices, Others], By Surgery [Open Surgery, Minimally Invasive Surgery], By Disease Indication [Degenerative Disc Disease, Complex Deformity, Traumas and Fractures, Others], By Procedure [Discectomy, Laminotomy, Foraminotomy, Corpectomy, Facetectomy], By End-user [Hospitals, Ambulatory, Surgical Centers, Specialty Clinics, Others], By Region, Opportunities and Forecast, 2017-2031F

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Report description:

Vietnam spine surgery market is projected to witness a CAGR of 6.05% during the forecast period 2024-2031, growing from USD 200.87 million in 2023 to USD 323.64 million in 2031. The market's growth is supported by the rising cases of degenerative disc disease, increasing investments by hospitals towards advanced medical devices, the growth of the aging population, and rising cases of traffic accidents.

According to the United Nations Population Fund (UNFPA), Vietnam is aging rapidly, and by 2050, more than 25% of its total population will be 60 or older. This increase is expected to boost the Vietnam spine surgery market demand as the geriatric population is more vulnerable to traumatic spinal cord injuries due to the occurrence of natural changes in bone quality with age, osteoporosis, osteopenia, heightened propensity for spine injuries due to loss of sensory mechanisms, and a higher chance of developmental cervical spinal stenosis because of spondylosis.

The growing demand for specialized healthcare services, technological advancements in medicine, and rising awareness about spine health are also boosting the Vietnam spine surgery market size. The rise in the number of spine surgery procedures can be

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attributed to the growing presence of highly qualified surgeons and the evolution of the healthcare sector in the country. The rapid adoption of advanced surgical equipment and technologies by the country to effectively treat various spinal conditions and improve patient outcomes are also contributing towards the growth of the market.

Increasing Government Initiatives Support Market Expansion

The rising initiatives by the health ministry to combat different non-communicable diseases are expected to support the Vietnam spine surgery market growth. In June 2024, the Ministry of Health recently approved a project to manage, prevent, and detect mental health disorders and non-communicable diseases by the end of 2025. With this project, they hope to reduce premature deaths and disabilities caused by chronic obstructive pulmonary disease, cardiovascular diseases, diabetes, and different types of cancers. The introduction of such projects in the country is expected to increase public awareness about various diseases and disorders, including spine-related diseases, which in turn is expected to boost the market's demand.

Spinal Injuries Propel Market Demand

The rising cases of spinal injuries owing to increasing incidences of road accidents and the growth of the aging population in the country are boosting the Vietnam spine surgery market demand. According to the National Traffic Safety Committee, approximately 6,973 people were injured, and 5,496 people were killed in 9,826 traffic accidents in Vietnam in the first ten months of 2023. Car turnover accidents are one of the most common causes of spinal injuries and can cause severe biochemical load on the spine as well as lumbar injuries. Spinal cord injuries can result in loss of motor and sensory control of the upper limbs, trunk, and lower limbs, as well as loss of autonomic regulation of the body. Thus, propelling the requirement for spine surgeries and positively influencing the market's expansion.

Hospitals Dominate the End-user Segment

The growing investments by hospitals in the country towards advanced medical technology and equipment to enhance patient care are expected to provide lucrative growth opportunities for the market. In March 2024, Hanoi French Hospital, located in Hanoi, Vietnam, announced that they had acquired an advanced surgical microscope. This acquisition is expected to offer a wide range of benefits to the hospital, including reduced risk of complications and infections, shorter duration of surgery, and fast patient recovery. The KINEVO 900 system also improves the results of spinal cord surgeries, including pathologies of the lumbar and cervical dorsal spine, by supporting minimally invasive surgical procedures. The microscope is known for combining robotic automation and precision optics and offers unique features such as enhanced fluorescence imaging capabilities, 3D visualization, and high-definition resolution.

Minimally Invasive Procedures Expected to Witness Growth

To boost the success rate of minimally invasive surgeries, reduce the duration of hospital stays for patients, and limit the possibility of infection, various hospitals in Vietnam are actively investing towards the installation of advanced medical devices. The Tam Anh General Hospital in the country positions the C-arm positioning machine during surgical procedures to improve the quality of life of patients who are undergoing spine surgery by eliminating the fear of complications. Advanced microscope systems allow surgeons to magnify the field of view of the surgeons 20-25 times, limiting the damage to adjacent tissues and nerves and reducing the risk of muscle weakness post-surgery. Such measures, along with the growing awareness about the various advantages associated with these procedures, including faster recovery due to smaller incisions, are bolstering the adoption of minimally invasive spine surgeries in Vietnam.

Future Market Scenario (2024-2031F)

- As per the Vietnam spine surgery market analysis, increasing investments and initiatives towards bolstering the country's healthcare sector are expected to provide lucrative growth opportunities.
- The Vietnam Neurosurgical Society, in collaboration with the ASEAN Minimally Invasive Spine Surgery Techniques (MISST) Society, conducted a conference in July 2024 in Da Nang City, Vietnam. Such initiatives are expected to support the introduction of advanced minimally invasive spinal procedures in the country and bolster the market.
- The introduction of robotics to support healthcare professionals in successfully completing various tasks, including surgical interventions and rehabilitation, is expected to increase to enhance patient outcomes and patient experience. Additionally, minimally invasive procedures are expected to gain traction due to the growing awareness of their various advantages.

Key Players Landscape and Outlook

The rising efforts of various companies to expand their presence in Asian countries are expected to provide lucrative growth

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opportunities to the market. In May 2021, Joimax GmbH announced a partnership with Trang Thi Medical Company Limited to strengthen its presence in the southern provinces of Vietnam. The long-term partnership between the two companies is expected to provide a wide range of surgical choices to patients in Vietnam who are considering spine surgeries. Trang Thio is one of the leading providers of complete spine solutions for spine and neurosurgery in Vietnam and is known for collaborating with various renowned manufacturers to provide innovative and advanced technologies to healthcare centers and hospitals.

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