

Bone Growth Stimulators - Market Insights, Competitive Landscape and Market Forecast-2027

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Abstracts

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Bone Growth Stimulators Market By Product (Bone Growth Stimulation Devices [Non-Invasive Bone Growth Stimulators {Combined Magnetic Field (CMF) Devices, Capacitive Coupling (CC) Devices, Pulsed Electromagnetic Field (PEMF) Devices, Ultrasonic Bone Growth Stimulators}, Invasive Bone Growth Stimulators], Bone Morphogenetic Proteins (BMP), Platelet-Rich Plasma (PRP)), By Application (Spinal Fusion Surgeries, Delayed Union & Nonunion Bone Fractures, Oral & Maxillofacial Surgeries, Others), By End-User (Hospitals, Home Care, Others), by geography is expected to grow at a steady CAGR forecast till 2027 owing to rising demand for the prevalence of bone-related disorders and increasing cases of traumatic injuries

The Global Bone Growth Stimulators market was valued at USD 1.26 billion in 2021, growing at a CAGR of 5.34% during the forecast period from 2022 to 2027 to reach USD 1.73 billion by 2027. The Bone Growth Stimulators market is witnessing a positive market growth owing to the factors such as the prevalence of degenerative bone-related disorders, increasing cases of accident and traumatic cases such as road crashes, sports injuries, and others, the growing burden of the geriatric population who are susceptible to developing various bone degenerative disorders, and the accumulative focus on developing technologically advanced devices with respect to Bone Growth Stimulators among others.

Bone Growth Stimulators Market Dynamics:

The Bone Growth Stimulators market is witnessing a growth in product demand owing to various reasons, one of the key factors being the rising prevalence of various

degenerative bone disorders such as Osteoporosis, Osteoarthritis. As per the International Osteoporosis Foundation (2021), over 8.9 million fractures related to osteoporosis occur annually worldwide. It further stated that about one in five men and one in three women over the age of 50 are susceptible to suffering from a fracture due to weak bones. The osteoporotic bones become less dense, become weak, and are more prone to fractures. Therefore, the rising global prevalence of degenerative bone diseases such as osteoporosis would lead to an increasing number of bone fractures of the musculoskeletal system, which in turn would increase the demand for Bone Growth Stimulators.

Another key factor responsible for the growth of the Bone Growth Stimulators market is the growing burden of the geriatric population who are more susceptible to developing bone degenerative disorders such as osteoarthritis, degenerative disc disorders, and others. According to the United Nations World Population Ageing 2019 highlights, approximately 703 million people were aged 65 years and above across the globe. Also, the report estimated the old age population to rise to 1.5 billion by the year 2050.

In addition, as per the World Health Organization 2021 statistics, globally, there were about 1 billion persons aged 60 years or over in the year 2020.

Furthermore, as per the data published by the Osteoarthritis Action Alliance (OAAA), 2020, in the year 2019, about 242 million people worldwide suffer from symptomatic and activity limiting osteoarthritis (OA) which is one of the common types of arthritis. The data also mentioned that about 43% of people with OA are 65 or older and 88% of people with OA are 45 or older in 2019.

Age is considered as one of the key risk factors associated with fractures and bone-related disorders, therefore, the rising elderly population is expected to lead to the rise in the patient population across the world, which in turn would lead to an increase in demand for Bone Growth Stimulators in the forecast period, which will drive the Bone Growth Stimulators market growth.

Along with the factors mentioned above, the growth of the Bone Growth Stimulators market is the surge in the cases of road traffic injuries. According to the World Health Organization factsheet (2021) on road traffic injuries, road traffic injuries are the leading cause of fatality in children and young adults in the age group 5-29 years globally. The same factsheet further stated that about 20-50 million people suffer from non-fatal injuries in road accidents resulting in a disability as a result of their injury. Injuries of this nature may result in severe damage to the limbs depending on the location of trauma.

Therefore, the increase in the cases of road traffic injuries and accidents is expected to contribute to the growing demand for Bone Growth Stimulators, thereby taking the Bone Growth Stimulators market growth forward during the forecast period.

However, limited medical reimbursements and the high cost of procedures may be certain limiting factors of the Bone Growth Stimulators market growth.

The outbreak of the pandemic led to the cancellation of outpatient visits and the suspension of non-emergency hospitals and procedures. This resulted in the reduced number of routine clinical examinations and orthopedic procedures. However, vaccine development of COVID-19 has initiated the process of economic recovery with the easing of lockdown restrictions and the return of normalcy in the economic landscape which has initiated the process of resumption of regular healthcare services such as outpatients visits, thereby bringing the demand for products on track in the Bone Growth Stimulators market.

Bone Growth Stimulators Market Segment Analysis:

Bone Growth Stimulators Market By Product (Bone Growth Stimulation Devices [Non-invasive Bone Growth Stimulators {Combined Magnetic Field (CMF) Devices, Capacitive Coupling (CC) Devices, Pulsed Electromagnetic Field (PEMF) Devices, Ultrasonic Bone Growth Stimulators}, Invasive Bone Growth Stimulators], Bone Morphogenetic Proteins (BMP), Platelet-Rich Plasma (PRP)), By Application (Spinal Fusion Surgeries, Delayed Union & Nonunion Bone Fractures, Oral & Maxillofacial Surgeries, Others), By End-User (Hospitals, Home Care, Others), and By Geography (North America, Europe, Asia-Pacific, and Rest of the World)

In the Product segment of the Bone Growth Stimulators Market, the Capacitive Coupling (CC) Devices are estimated to hold the highest share in the Bone Growth Stimulators market during the forecast period.

Capacitive Coupling (CC) Devices offers several advantages as it does not require any surgery, causes less discomfort, and have fewer or no potential complications.

Because the system comes with a portable battery pack and no precise placement of the electrodes is necessary, the patient can remain relatively mobile as compared to the Pulsed Electromagnetic Field (PEMF) Devices, where precise placement of the coils is necessary and the patient must remain relatively immobile during treatment.

Therefore, considering the advantages associated with Non-invasive Bone Growth Stimulators, this product category is expected to generate significant revenue share eventually contributing to the overall growth of the global Bone Growth Stimulators market in the forecast period.

North America is expected to dominate the overall Bone Growth Stimulators Market:

Among all the regions, North America is expected to account for the largest share in the Global Bone Growth Stimulators market. Factors such as the rising incidents of traumatic injuries due to falls, accidents, and others in the region. Moreover, increasing geriatric and obese people in the region, and rising physician and patient awareness about newly introduced treatment procedures and technologies, rising government initiatives, and increased product launches are expected to aid in the growth of the North America Bone Growth Stimulators Market.

For instance, in the US, an overall 48.3 million people suffered from traumatic injuries out of which motor-vehicle incidents totaled 4.5 million in the year 2019 as per the National Safety Council 2021 report.

As per the facts provided by the National Safety Council (NSC), a US-based non-profit organization, in 2019, irrespective of the use of exercise equipment, exercise-related injuries accounted for about 468,000 injuries, the most of any category of sports and recreation in the United States. It was followed by bicycling with about 417,000 injuries, while basketball with 404,000 injuries, and football, with 292,000 injuries, ranked third and fourth, respectively.

Moreover, the presence of key players such as Arthrex Inc., Stryker Corporation, Medtronic, and their strategic business activities for the development of new Bone Growth Stimulators for the treatment of various bone-associated disorders will propel the Bone Growth Stimulators market in the region. This in turn would provide a conducive growth environment for the North America region.

These kinds of products launch in the local markets, providing at-home care, thereby pushing the product demand in the market. Therefore, the interplay of various factors such as the presence of a large patient population in the region is expected to boost the North America Bone Growth Stimulators market during the forecast period.

Bone Growth Stimulators Market Key Players:

Some of the key market players operating in the Bone Growth Stimulators market include Zimmer Biomet, Orthofix Medical Inc., DJO, LLC, Bioventus, ITO Co., Ltd., BTT Health GmbH, Stimulate Health, Kinex Medical Company, LLC, Fintek Bio-Electric Inc., Regen Lab SA, Arthrex, Inc., Altis Biologics (Pty) Ltd, TERUMO BCT, INC., Medtronic, DePuy Synthes (Johnson & Johnson), T-Biotechnology, Dr PRP USA LLC, Ossatec Benelux BV, and others.

Recent Developmental Activities in the Bone Growth Stimulators Market:

On February 23, 2020, Orthofix announced the approval by the FDA, of an updated version of its bone growth stimulator app, STIM onTrack.

On March 7, 2018, Orthofix won FDA approval in the US and CE Mark approval in the European Union for its next-gen PhysioStim bone growth stimulator devices.

Key Takeaways from the Bone Growth Stimulators Market Report Study

Market size analysis for current Bone Growth Stimulators market size (2021), and market forecast for 5 years (2022-2027)

The effect of the COVID-19 pandemic on this market is significant. To capture and analyze suitable indicators, our experts are closely watching the Bone Growth Stimulators market.

Top key product/services/technology developments, merger, acquisition, partnership, joint venture happened for last 3 years

Key companies dominating the global Bone Growth Stimulators market.

Various opportunities available for the other competitor in the Bone Growth Stimulators market space.

What are the top performing segments in 2021? How these segments will perform in 2027.

Which is the top-performing regions and countries in the current Bone Growth Stimulators market scenario?

Which are the regions and countries where companies should have concentrated on opportunities for Bone Growth Stimulators market growth in the coming future?

Target Audience who can be benefited from this Bone Growth Stimulators Market Report Study

Bone Growth Stimulators products providers

Research organizations and consulting companies

Bone Growth Stimulators-related organizations, associations, forums, and other alliances

Government and corporate offices

Start-up companies, venture capitalists, and private equity firms

Distributors and Traders dealing in Bone Growth Stimulators

Various End-users who want to know more about the Bone Growth Stimulators market and latest technological developments in the Bone Growth Stimulators market.

Frequently Asked Questions for Bone Growth Stimulators Market:

1. What are Bone Growth Stimulators?

A bone stimulator is a device that generates an electric current used to promote bone growth. It uses ultrasonic or pulsed electromagnetic waves. Bone stimulators are either external or surgically implanted into the area of the affected bone.

2. What is the market for Global Bone Growth Stimulators?

Global Bone Growth Stimulators market was valued at USD 1.26 billion in 2021, growing at a CAGR of 5.34% during the forecast period from 2022 to 2027 to reach

USD 1.73 billion by 2027.

3. What are the drivers for Global Bone Growth Stimulators Market?

The Bone Growth Stimulators market is witnessing a positive market growth owing to the factors such as the prevalence of degenerative bone-related disorders, increasing cases of accident and traumatic cases such as road crashes, sports injuries, and others, the growing burden of the geriatric population who are susceptible to developing various bone degenerative disorders, and the accumulative focus on developing technologically advanced devices with respect to Bone Growth Stimulators.

4. Who are the key players operating in the Global Bone Growth Stimulators Market?

Some of the key market players operating in the Bone Growth Stimulators market include Zimmer Biomet, Orthofix Medical Inc., DJO, LLC, Bioventus, ITO Co., Ltd., BTT Health GmbH, Stimulate Health, Kinex Medical Company, LLC, Fintek Bio-Electric Inc., Regen Lab SA, Arthrex, Inc., Altis Biologics (Pty) Ltd, TERUMO BCT, INC., Medtronic, DePuy Synthes (Johnson & Johnson), T-Biotechnology, Dr PRP USA LLC, Ossatec Benelux BV, and others.

5. Which region has the highest share in Bone Growth Stimulators Market?

North America is expected to hold the highest share in the revenue in the Bone Growth Stimulators market during the forecast period. Factors such as the rising incidents of traumatic injuries due to falls, accidents, and others in the region. Moreover, increasing geriatric and obese people in the region, and rising physician and patient awareness about newly introduced treatment procedures and technologies, rising government initiatives, and increased product launches are expected to aid in the growth of the North America Bone Growth Stimulators Market. Furthermore, high disposable income, sophisticated healthcare infrastructure, and increased awareness regarding disease progression and new treatments are also expected to aid in the Bone Growth Stimulators market growth in this region.

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