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Bunion Correction Systems Market Size, Share & Trends Analysis Report By Product (Implants & Accessories, Wearables), By End Use (Hospitals, Ambulatory Centers, Specialty Centers), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Bunion Correction Systems Market Growth & Trends

The global bunion correction systems market size is expected to reach USD 1.2 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 6.9 % from 2023 - 2030. The rising prevalence of bunions combined with an increasing number of procedures to treat the condition globally are expected to propel the market growth. Bunion correction systems are used to treat bunion, a foot deformity that occurs at the metatarsophalangeal joint. The increasing prevalence of the condition among the adult population is a key factor that is projected to positively impact market growth.

For instance, according to an article by NCBI, dated December 2021, the prevalence of bunion among the population was 24.9%. Moreover, increasing number of people undergoing surgeries to treat the condition is expected to increase demand for correction systems during the forecast period. For instance, according to an article by Private Clinic, about 1,200 bunion correction procedures are performed every year in the U.K. and Italy. The article also states that the procedures have a success rate of about 98%, which is expected to increase the demand for correction systems.

Moreover, changing lifestyle and an increased working population in developed and

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developing countries is expected to further contribute to market growth. The use of improper-fitting shoes which causes deformity in the foot anatomy and the growing prevalence of arthritis among the global population are other key factors that are anticipated to boost the market growth. According to an article by Mayoclinic, bunions can be associated with some types of arthritis especially inflammatory arthritis such as rheumatoid arthritis. Rheumatoid arthritis causes inflammation in the joints which increases the risk of developing a bunion.

Availability of minimally invasive surgery options for correcting the condition is expected to boost the growth of the market. For instance, Re+Line a Bunion Correction Systems by Zimmer Biomet is a minimally invasive compression plate used in bunion correction surgery. The system is designed for easy insertion and medial placement using Guide Technology. Moreover, increasing product approvals by Food and Drug Administration is expected to contribute to the growth of the market. For instance, In June 2019, Treace Medical Concepts Inc. a medical device company received approval for Lapiplasty 3D Bunion Correction Systems designed for pediatric patients above the age of 12. The system is designed to correct all three dimensions of bunion deformity which act as a root cause for the condition.

Rising number of initiatives such as mergers and acquisitions undertaken by key players in the market is expected to boost market growth. For instance, In February 2022, CrossRoads Extremity Systems a foot and ankle company based in Tennessee was acquired by DePuy Synthes. The company has a vast portfolio of implants and instrumentations that is cleared for the lower body. The acquisition will add products such as dynaBunion 4D, miniBunion 3D, and DynaForce Staple Compression Plates under its portfolio.

Bunion Correction Systems Market Report Highlights

- In 2022, the wearables segment held the largest share of 51.9% due to the availability of wearables for different age groups

- In 2022, the hospitals segment contributed a 76.2% share. Factors such as a higher number of people undergoing correction surgeries at hospitals positively contributed to the segment growth

- In 2022, North America held the largest revenue share of 52.7% due to the high prevalence of the condition among the population

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