Kyphoplasty Market Size, Share & Trends Analysis Report By Product (Balloon Catheters, Bone Access Devices), By Application, By Indication, By End-use (Hospitals & Clinics, Ambulatory Surgical Centers), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Kyphoplasty Market Growth & Trends

The global kyphoplasty market size is expected to reach USD 950.8 million by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 5.3% from 2023 to 2030. The increasing geriatric population is a key contributing factor attributable to the market growth during the forecast period. Compression fractures affect many individuals worldwide. Vertebral compression fractures (VCFs) are the most common fracture in osteoporosis patients, affecting approximately 750,000 people every year. The occurrence of this condition gradually rises as people age, with an estimated 40% of women aged 80 and older affected.

During the outbreak of COVID-19, non-emergency procedures have significantly impacted the Kyphoplasty market. As restrictions resulted in delays to a number of procedures. Most nations have elevated restrictions on elective surgery. In April 2020, the North American Spine Society (NASS) released a guidance document comprehensive of clinical considerations and recommendations for surgeries and procedures within the following classes: emergent, urgent, and elective. As a result, it is estimated to drive market growth after the recommencement of surgical procedures at full force.

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The COVID-19 pandemic has significantly affected the surgical and clinical practice of spine surgeons across the globe. As per an Asia Pacific Spine Society (APSS) Survey, the COVID-19 pandemic had changed spine surgeons' clinical practices. The study intended to examine the impact of the pandemic on the clinical practices of spine surgeons within the Asia Pacific region. A total of 222 respondents from 19 nations completed the questionnaire. The study resulted in the mean reduction of clinic volume for all nations was 48.1%. Thus, there was a substantial decrease in the number of surgeries performed in Malaysia, Japan, India, the Philippines, and South Korea.

Kyphoplasty can offer faster pain relief and enhanced functional outcomes compared with conservative treatment. Multiple myeloma, one of the cancer form weaken the bones of the back, which leads to fractures and kyphosis. While continuous sitting and bad posture can be the reason for the development of kyphosis. It develops because sitting puts substantial pressure on the vertebrae, wearing them down.

Increasing demand for minimally invasive surgical procedures, improving health reimbursement, technological advancement in new products, and increasing incidence of osteoporosis are other factors expected to promote the market growth during the forecast period. For instance, in September 2020, Stryker's SpineJack implantable fracture reduction system received the U.S. Centers for Medicare & Medicaid Services (CMS) new technology add-on payment as part of the 2021 inpatient prospective payment system.

Kyphoplasty Market Report Highlights

Bone access devices segment was the largest revenue-generating segment of the market in 2022 owing to the rising prevalence of spine fractures, back pain

Balloon catheters segment is anticipated to witness lucrative growth. The increasing number of technological advancements with the beginning of next-generation kyphoplasty balloons supports segment growth

On the basis of application, the spinal fractures segment held the largest market share and witnessed lucrative growth over the forecast period. Rising incidences of compressed bones of the spine due to cancer, and trauma has led to the growth of the segment

Osteoporosis segment dominated the overall market in terms of revenue in

2022. The increasing prevalence of osteoporosis is expected to lead the segment to its large market share over the other segment

Hospitals segment held the largest market share in 2022. Technologically-advanced medical devices are being used extensively in hospitals, thus supports in market growth

North America dominated in 2022 due to the presence of established manufacturers and a well-developed reimbursement structure in the region

The market is highly competitive in nature as major players are focusing on the product innovation strategies due to changing needs of surgeons and patients

In May 2020, Medtronic launched its Kyphon Assist Directional Cannula in the U.S. for assisting its other kyphoplasty products for the treatment of vertebral compression fractures caused due to osteoporosis, benign lesions, or cancer. Thereby, expanding its product portfolio

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