

Bone Growth Stimulators Market to Generate ~US\$ 2.1 Billion by 2027 | Growth & Key Business Strategies

Bone Growth Stimulators Market - Global Industry Analysis, Size, Share, Growth, Trends, and Forecast, 2019 - 2027

ALBANY, NEW YORK, UNITED STATES, January 12, 2022 /EINPresswire.com/ -- [Bone Growth Stimulators Market: Introduction](#)

According to the report, the global bone growth stimulators market was valued at US\$ 1.3 Bn in 2018 and is projected to expand at a CAGR of ~5% from 2019 to 2027. Bone growth stimulation is a therapy used to aid bone healing process after a fracture or spinal fusion surgery. Rise in geriatric population globally, increase in prevalence of orthopedic diseases and rising inclination of patients toward minimally invasive and non-invasive surgical treatments are major factors anticipated to drive the global bone growth stimulators market during the forecast period.

North America held major share of the global bone growth stimulators market in 2018, due to technological advancement and improved reimbursement policies. Furthermore, rise in number of regulatory approvals by the Food and Drug Administration (FDA) and increase in adoption of bone growth stimulators are various factors likely to drive the market during the forecast period. The bone growth stimulators market in Asia Pacific is expected to expand at a high CAGR of 5.7% from 2019 to 2027, due to increase in prevalence of orthopedic disorders, rise in demand for non-invasive bone growth therapies, and strengthening distribution channels of international market players. This, in turn, is likely to drive the demand for bone growth stimulators in emerging markets such as India and China.



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Rise in Prevalence of Orthopedic Disease Worldwide to Drive Market

Rise in prevalence of orthopedic disease globally is projected to drive the bone growth stimulators market during the forecast period. As per the Arthritis Foundation, degenerative joint disease disorders such as osteoarthritis are likely to affect nearly 130 million individuals across the globe by 2050. Hence, rise in prevalence and increase in burden of orthopedic diseases has led to an increase in patient pool undergoing minimal invasive surgeries globally, resulting in high demand for bone growth stimulators. This, in turn, is likely to accelerate the growth of the global bone growth stimulators market in the next few years.

Increase in Use of Portable, Battery-powered CMF Bone Growth Stimulators and Adoption of External Bone Growth Stimulators to Propel Market

In terms of product, the global bone growth stimulators market can be classified into devices, bone morphogenetic protein (BMP), and platelet-rich plasma (PRP). Devices segment is further sub-segmented into external devices and implantable devices. External devices can be further categorized into pulsed electromagnetic field devices, combined magnetic field devices, capacitive coupling devices, and ultrasonic devices. The devices segment dominated the global bone growth stimulators market in 2018 and the trend is projected to continue during the forecast period. Increase in use of portable, battery-powered CMF bone growth stimulators for the treatment of nonunion fracture and rise in adoption of external bone growth stimulators are various factors anticipated to drive the segment during the forecast period.

Rise in Number of Healthcare Professionals Using Bone Growth Stimulators to Fuel Bone Growth Stimulators Market Growth

In terms of application, the global bone growth stimulators market has been segmented into spinal fusion surgeries, delayed union & nonunion bone fractures, oral & maxillofacial surgeries, and others. The spinal fusion surgeries segment accounted for majority of the market share in 2018. Increase in number of healthcare professionals using bone growth stimulators as a supplemental device during lumbar spine surgery is likely to support the growth of the segment. The delayed union & nonunion bone fractures segment is anticipated to expand at a rapid CAGR during the forecast period, owing to increase in prevalence of osteoporosis, fractures, and other disorders

Hospitals & Clinics to be Key End User

In terms of end user, the global bone growth stimulators market has been categorized into hospitals & clinics, home care, and academic & research institutes and CROs. The hospitals &

clinics segment held major share of the global bone growth stimulators market in 2018. Large share of the hospitals can be attributed to rise in number of surgical procedures being performed for the treatment and management of orthopedic disorders. These factors are likely to propel the segment during the forecast period.

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North America to Lead Global Market

In terms of region, the global bone growth stimulators market has been segmented into North America, Europe, Latin America, Asia Pacific, and Middle East & Africa. North America is projected to account for major share of the global bone growth stimulators market during the forecast period, owing to huge demand for external bone growth stimulators for fracture and spinal fusion, presence of key orthopedic device manufacturers in the U.S., and increase in awareness about external devices based on PEMF technology.

According to the research by HealthResearchFunding.org, by 2030, over 67 million people in the U.S. are likely to suffer from some form of osteoarthritis, which is anticipated to boost bone growth stimulators usage. This, in turn, is expected to drive the demand for bone growth stimulators for patient care in the country.

The bone growth stimulators market in Asia Pacific is projected to grow at a rapid pace in the next few years. India and China are anticipated to be lucrative markets for bone growth stimulators during the forecast period, due to growing health care sector, rise in demand for bone growth stimulators devices, and high incidence of orthopedic disorders.

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Growth Strategies of Key Players

Key players operating in the global bone growth stimulators market include Zimmer Biomet, DJO Global, Medtronic plc, Terumo Corporation, Bioventus, Inc., Orthofix Medical Inc., IGEA, Ossatec Benelux BV, BTT Health GmbH, and Stimulate Health. These companies engage in mergers & acquisitions in order to expand product offerings and customer base. For instance, in February 2019, Colfax Corporation acquired DJO Global Inc. from investor group led by private equity funds managed by Blackstone for US\$ 3.15 Bn. Colfax Corporation focuses on achieving significant growth in the orthopedic solutions market with this acquisition.

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