

Bone Grafts and Substitutes Market To Hit 3,362.6 million by 2028 with Business Opportunities and Future Demands by 2028

Bone grafts and substitutes market was valued at \$2,652.6 Mn in 2020, & is projected to reach \$3,362.6 Mn by 2028, registering a CAGR of 4.3% from 2021 to 2028

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According to the report published by Allied Market Research, the global [bone grafts and substitutes market](#) was valued at \$2,652.6 million in 2020, and is projected to reach \$3,362.6 million by 2028, registering a CAGR of 4.3% from 2021 to 2028. . The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.



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The increase in number of patients suffering from bone-related diseases, and surge in elderly population further fuels the growth of the bone grafts and substitutes market”

Onkar Sumant

Rise in incidences of musculoskeletal conditions, technological advancements in medical devices, and development of biocompatible synthetic bone grafts fuel the growth of the global bone grafts and substitutes market. On the other hand, high cost of surgeries and ethical issues related with bone grafting procedures impede the growth to some extent. However, emerging market opportunities are expected to be beneficial for the market.

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COVID-19 Scenario:

The outbreak of COVID-19 has made the key players in the industry face issues in regards to the availability of human resources for manufacturing bone grafts & substitutes at production facilities, which in turn has impacted the market negatively.

However, government bodies in several countries have come up with relaxed norms and the market is anticipated to revive soon.

The COVID-19 outbreak has disrupted and forced several industries to halt their activities temporarily, including several subdomains of health care. Similarly, the bone graft & substitutes industry was impacted negatively. Major key players in the market were facing supply chain interruptions and the demand of the products was reduced significantly. Throughout 2020, hospitals and clinics experienced a noteworthy decline in surgical procedural volumes worldwide as healthcare systems redirected their resources to meet the rise in requirements of the COVID-19 patients. In addition, public health bodies across the world have suggested rescheduling or suspending elective surgeries throughout the pandemic phase. In addition, several orthopedic elective procedures, including spine, hip replacement, and knee replacement were halted. On the contrary, surgeons, patients, and medical societies are continuously assessing the risks of elective surgeries in the existence of infectious diseases, which is anticipated to have a positive impact on the demand for bone grafts & substitutes products and the number of procedures performed in the near future.

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The increase in number of patients suffering from bone-related diseases, and surge in elderly population further fuels the growth of the bone grafts and substitutes market.

KEY FINDINGS OF THE STUDY:

Bone graft substitutes segment accounted for more than half of the total market in 2020, while cell-based matrices segment is expected to grow at the highest CAGR of 5.1% from 2021 to 2028.

Asia-Pacific is expected to witness highest market growth rate, with a CAGR of 6.3% driven by growth in population, increase in affordability, and improvement in healthcare facilities in the region.

U.S. accounted for more than half of the overall market in 2020, while South Korea is expected to be the fastest growing country growing at a CAGR of 8.5%.

Based on application, the spinal fusion segment contributed to nearly half of the total market revenue in 2020 and is anticipated to rule the roost by 2028. Simultaneously, the joint

reconstruction segment would cite the fastest CAGR of 5.5% from 2021 to 2028.

Based on region, North America held the major share in 2020, generating nearly three-fifths of the global bone grafts and substitutes market. At the same time, the market across Asia-Pacific would cite the fastest CAGR of 6.3% during the forecast period. The other regions studied in the report include Europe and LAMEA.

The key market players analyzed in the global bone grafts and substitutes market report include Baxter International Inc., Musculoskeletal Transplant Foundation, Integra LifeSciences Holdings Corporation, Johnson & Johnson (DePuy Synthes), Medtronic Plc., Zimmer Biomet Holdings, Inc., Arthrex, Inc., NuVasive, Inc., Stryker Corporation, and Xtant Medical Holdings. These market players have incorporated several strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

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