

# Bone Wax Market Size, Share, Growth, Trends Competitive Landscape and Market Forecast 2023-2030

According to the DataM market research report, the global Bone Wax market is growing at a CAGR of 2.72% over the forecast period 2023-2030.

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Market Overview:

Bone wax, majorly comprised of beeswax and softening agent, is a 100-year-old material utilized to arrest bleeding of damaged bone surfaces by working as a mechanical barricade to plug the wound. The existing bone wax products are typically stacked in easy-to-open foil in the type of sterile sticks or plates, with superior malleability and smooth texture, allowing a cost-effective and easy-handling technique for bleeding management.



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*DataM Intelligence*

Market Size Growth Rate:

According to the DataM market research report, the global Bone Wax market size was valued at US\$ million in 2022, it is projected to reach US\$ 77.03 million by 2030, with growth at a CAGR of 2.72% over the forecast period 2023-2030. Europe is estimated to contribute 27.6% to the growth of the global market over the forecast period.

The growing cases of musculoskeletal injuries are due to road accidents, sports injuries, and orthopaedic injuries.

Again new product launches are driving the global bone wax market during the forecast period.

Market Drivers:

The growing cases of musculoskeletal injuries are driving the global bone wax market growth during the forecast period. For instance, according to the WHO, annually the lives of nearly 1.3 million individuals are cut short because of road traffic collisions. Moreover, about 20 to 50 million additional individuals suffer non-fatal injuries, with considerable incurring a disability because of their injury. Additionally, the increasing incidences of sports-related injuries are also contributing to the global market growth in the forecast period. For instance, according to the National Safety Council (NSC), in 2021 exercise equipment induced about 409,000, Bicycles and accessories caused over 375,797, and Basketball led to more than 259,779 sports and recreation injuries.

#### Market Restraints:

The side effects of bone wax are hampering the global market growth during the forecast period. For instance, it has been demonstrated that the primary factor leading to the complications like bone union precluding, infection advancement, and foreign body reaction is the inherent passivity and insufficient biocompatibility of bone wax. Thus, the above-mentioned factors restrain the global bone wax market growth in the forecast period.

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#### Market Opportunities:

The growing geriatric population is presenting the global bone wax market with lucrative growth opportunities as the geriatric population has a high prevalence of musculoskeletal disorders such as arthritis and this advances with advancing age. For instance, according to the WHO, about 1 in 6 people in the world is expected to be aged 60 years or above by 2030. In 2020, there were over 1 billion individuals aged 60 and above and is anticipated to be 1.4 billion by 2030. While by 2050, the world's geriatric population will be twofold (2.1 billion) and the number of individuals aged 80 years or older is projected to be thrice between 2020 and 2050 to reach 426 million. Thus, the growing geriatric population will provide the market with growth opportunities in the upcoming years.

#### COVID-19 Impact Analysis:

COVID-19 had a negative impact on the global bone wax market since the annual surgery volume was lowered by 20.2% in 2020 and did not make up for the decline encountered in the shutdown. The total number of a patient visiting dropped by 25.5% and new patient visits stayed 25% lower at the end of 2020. Patient care and surgery volume retrieved with declining SARS-CoV-2 cases but did not reciprocate to levels before the shutdown. In the second quarter of 2020, 28.5% of all patient visits were telehealth appointments. While, by the end of the year, it declined to 7.6%. Thus, there has been a negative impact on the bone wax market during the initial days. However, currently, the market is recovering and is expected to grow in the forecasted period.

## Recent Developments in the Industry:

1. In February 2022, Futura Surgicare Pvt Ltd launched Hemostatic products underneath the brand Hemostax (Oxidised Regenerated Cellulose). Hemostax Standard is an absorbable hemostat developed to allow surgeons to control bleeding more effectively.
2. In June 2021, Medline Industries, Inc. formed an agreement and obtained a bulk investment from a conglomerate formed of funds organized by Blackstone, Carlyle, and Hellman & Friedman.
3. In February 2019, Terumo Cardiovascular Group, and Hemostasis, LLC., formed a 3-year exclusive distribution contract bringing BoneSeal bone hemostat to the U.S. cardiac surgery market. BoneSeal hemostat utilizes a mechanical hindrance to arrest bleeding from a cut or injured bone surfaces. It is composed of a blend of resorbable, artificial polymers and biocompatible minerals that stimulates bone growth.

## Market Segmentation:

As per the research analysis, the global Bone Wax market is segmented by type by type (Absorbable Bone Wax, Non-Absorbable Bone Wax), by material (Synthetic Bone Wax, Natural Bone Wax), by application (Orthopedic Surgeries, Neurosurgery, Thoracic Surgery, Dental/Oral Surgery, Others), by end user (Hospitals, Specialty Clinics, Ambulatory Surgical Centers, Others).

1. Based on application, the Orthopedic Surgeries segment is estimated to hold a 35% market share in the forecast period (2023-2030). Owing to the increasing number of procedures performed. For instance, according to the Ninth Annual Report of the American Joint Replacement Registry on Hip and Knee Arthroplasty, more than 2.8 million hip and knee procedures were performed in more than 1,250 institutions with an overall cumulative procedural volume increase of 14% to the previous year, indicating the dominance of orthopedic surgical application segment on the global bone wax market throughout the forecast period.

## Geographical Classification:

The global bone wax market is segmented into major countries, including North America, Europe, South America, Asia Pacific, and Middle East & Africa.

## Asia-Pacific Bone Wax Market:

The Asia-Pacific bone wax market is estimated to grow at a high CAGR throughout the forecast period owing to the growing geriatric population in this region, since with advancing age the prevalence of orthopaedic disorders also increases. For instance, according to the U.S. Census Bureau report, Asia's population is ageing faster than any other world region. In 2020 there were an estimated 414 million Asian people age 65 and older, about 20% higher than the total U.S. population (331.4 million). Thus, the mentioned data indicates that the Asia-Pacific bone wax

market will grow at a high CAGR throughout the forecast period.

#### North America Bone Wax Market:

North America dominates the global bone wax market holding around 38% of the total market owing to the growing healthcare infrastructure, easy reimbursement policies, and increasing number of orthopedic surgeons in this region. For instance, according to the American Hospital Association report 2022, there were over 6,093 well-structure hospitals in the U.S. Moreover, according to the U.S. Bureau Of Labor Statistics, there were over 16,260 Orthopedic Surgeons, Except Pediatric in 2021. In conclusion, the North American region is expected to dominate the global bone wax market throughout the forecast period.

#### Europe Bone Wax Market:

Europe's bone wax market is expected to grow during the forecast period attributed to the rising number of orthopedic surgeries in this region. For instance, according to the EuroStats, Hip replacements were performed 294 folds per 100,000 inhabitants in Germany in 2020 and between 250-269 folds per 100,000 inhabitants in Finland, Austria, the Netherlands (2019 data), and Denmark; these were the most common in the EU Member States for which data are available Fewer than 100 hip replacements were performed per 100 000 inhabitants in Portugal, Malta (2019 data), Cyprus (2019 data) and Romania. Thus, indicating the growth of Europe's bone wax market during the forecast period.

#### Competitive Analysis:

There are numerous international, regional and local suppliers in the global Bone Wax industry. The competition in the local market is fierce. The vendors compete based on price, product quality, dependability. As a result, to prosper and survive in a competitive market, suppliers must provide cost-efficient and effective products.

#### Major Companies:

Major key companies working towards the market's growth include Bentley Healthcare Pvt. Ltd., Baxter International, B. Braun Melsungen AG, Covidien plc. (Medtronic plc.), Medline Industries, Inc., Ethicon, Inc. (Johnson & Johnson), Dolphin Sutures, GPC Medical Ltd., ABYRX, INC., ORION SUTURES INDIA PVT LTD, and others.

View Full Report: <https://www.datamintelligence.com/research-report/bone-wax-market>

#### Additional Benefits Post Purchase:

- 1) Unlimited Analyst support for a period of 1 year.
- 2) Any query with regards to the scope offered will be addressed within 24- 48 hours.

3) An excel sheet with market numbers will be provided separately.

The Full Report has the below insights:

- The report offers a comprehensive evaluation of the market in terms of market value (US\$) and Y-o-Y Growth Rates (%). It does so via in-depth qualitative insights, historical data (2021-2022) and verifiable projections about market size during the forecast period (2023-2030).
- Visualize the composition of the global Bone Wax market segmentation by type, application, material, end user, and region, highlighting the key commercial assets and players.
  - o By Type: Absorbable Bone Wax, Non-Absorbable Bone Wax
  - o By Application: Orthopedic Surgeries, Neurosurgery, Thoracic Surgery, Dental/Oral Surgery, and Others
  - o By Material: Synthetic Bone Wax, Natural Bone Wax
  - o By End User: Hospitals, Specialty Clinics, Ambulatory Surgical Centers, Others
  - o By Region: North America, South America, Europe, Asia Pacific, Middle East & Africa
- Identify commercial opportunities in the global bone wax market by analyzing trends and co-development deals.
- The report also covers data insights on various industry forces such as, porter's five forces analysis, supply chain analysis, pricing analysis, regulatory analysis.
- Excel data sheet with thousands of data points of global Bone Wax market-level 4/5 segmentation.
- PDF report with the most relevant analysis cogently put together after exhaustive qualitative interviews and in-depth market study.
- Product mapping in excel for the key product of all major market players
- The report will provide access to approximately 61 market data tables, 64 figures and close to 180 pages.

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