

Global Surgical Drill Bit Market Forecast to Exceed US\$ 500 Million by 2034 Amid Rising Surgical Needs – Fact.MR Report

Increasing Prevalence of Sports Injuries Fueling Need for Surgical Drill Bits for Associated Orthopedic Procedures

ROCKVILLE PIKE, MD, UNITED STATES, June 12, 2024 /EINPresswire.com/ -- According to a new industry research report released by Fact.MR, global [sales of surgical drill bits](#) (□□□□□□□□□□□□□□) are expected to reach US\$ 299.8 million in 2024 and subsequently increase at 5.3% CAGR from 2024 to 2034. An increase in dental tourism is a crucial factor driving the growth of the surgical drill bit market. The rising prevalence of orthopedic conditions such as osteoporosis, spinal injuries, and abnormalities of the spine is driving up the need for surgical drill bits.



The growing number of sports injuries is also fueling the demand for surgical drill bits. Another factor fueling market expansion in East Asian nations is the growing elderly population. Improvements in dental procedures, a rise in the need for dental implants, and an increase in the frequency of dental problems are driving the expansion of the surgical drill market.

Demand for minimally invasive surgical procedures is on the rise as they ensure short recovery times and reduced risk of infections. This trend is also responsible for the increase in demand for surgical drill bits.

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Key Takeaways from Market Study:

The global surgical drill bit market is projected to reach US\$ 502.2 million by the end of 2034. The market is evaluated to expand at a CAGR of 5.3% from 2024 to 2034. Sales of surgical drill bits in the United States are set to reach US\$ 103 million in 2024.

China is projected to occupy 47.6% of the market share in East Asia in 2024. The market in Japan is estimated to reach a value of US\$ 18 million in 2024. The North American market is calculated to expand at a CAGR of 3.1% from 2024 to 2034.

“The surgical drill market is poised for steady growth due to rising demand for minimally invasive surgeries, technological innovations, growing medical tourism, and rapidly advancing healthcare systems in several parts of the world,” says a Fact.MR analyst.

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Surgery is recommended for chronic illnesses and infections that are more common in the elderly population. Furthermore, older adults are more prone to bone fractures because of their decreased bone density and poor bone-regeneration capacity. A March 2022 update to a World Health Organization report states that 520 million children worldwide suffer from primary tooth caries, and 2 billion adults worldwide suffer from caries of permanent teeth.

Competitive Landscape

Key players in the surgical drill bit market are prioritizing the development of innovative products to enhance the safety and efficiency of surgical procedures. Efforts are being made to reduce the cost of surgical drills for small clinics and to advance technologies that mitigate surgical risks. Recent innovations include small, energy-efficient electric drills designed to minimize complications such as unexpected power outages and physician fatigue, thereby improving the overall safety and reliability of surgical equipment.

Notable industry advancements include Jiomax's launch of the next-generation Shrill, the Shaver Drill System, in June 2021, aimed at revolutionizing minimally invasive spinal surgery. In January 2021, Medtronic integrated Midas Rex high-speed drills into its Mazor Robotic Guidance System, following clearance by the United States FDA. Fact.MR's latest market report offers comprehensive insights into the pricing, sales growth, production capacities, and technological advancements of key surgical drill bit manufacturers globally.

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[Orthopedic Implants Market](#): According to the latest research by Fact.MR, the global orthopedic implant market (mercato degli impianti ortopedici) is projected to grow from a valuation of US\$

44.94 billion in 2024 to US\$ 85.17 billion by 2034, reflecting a robust CAGR of 6.6%. This growth is driven by a surge in orthopedic disorders and an aging population, who are key recipients of orthopedic implants due to the high incidence of replacement surgeries and treatments for conditions such as bone deformities and injuries. Additionally, the increasing prevalence of comorbidities like diabetes and obesity further elevates the risk of degenerative joint diseases, thereby augmenting the demand for orthopedic implants.

[ENT Medical Devices Market](#): The global market (Mercado de dispositivos médicos otorrinolaringológicos) is experiencing significant growth, with an expected CAGR of approximately 5.5% from 2021 to 2031. Increased health awareness and rising demand from the aging population have driven sales of ENT medical devices over the past decade. The adoption of advanced technologies is further propelling demand for these devices. According to Fact.MR, the global ENT medical devices industry maintained a steady growth rate of 4% CAGR from 2016 to 2020, reflecting a positive industry outlook.

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