

Rising Geriatric Population: A Key Driver Transforming the Spinal Surgery Devices And Equipment Market 2024

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Spinal Surgery Devices And Equipment Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

[The global spinal surgery device market has been robust in recent years](#) and promises substantial growth in the foreseeable future. Its value was at \$13.77 billion in 2023 and forecasts

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The spinal surgery devices and equipment market size is expected to see strong growth in the next few years. It will grow to \$18.87 billion in 2028 at a compound annual growth rate (CAGR) of 6.3%”

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suggest an increase to \$14.76 billion in 2024, showing a compound annual growth rate CAGR of 7.2%. This growth throughout the historic period gets attributed to factors such as the increasing prevalence of spinal disorders, obesity's rising burden, a growing demand for spinal surgeries in emerging markets, and the uptick in instances of osteoarthritis and spinal stenosis.

How Does the Market Projection for Spinal Surgery Devices and Equipment Look for the Upcoming Years?

The size of the spinal surgery devices and equipment market is set to show impressive strides in the future.

Based on estimates, the market will grow to a considerable \$18.87 billion by 2028 at a CAGR of 6.3%. This forecast period growth can be associated with advancements in spine surgery technologies, increasing elderly population, evolving lifestyle trends, accelerating economic growth, and augmentation in reimbursement for spine implants. Additionally, the industry is also

experiencing substantial development trends, including the focus on developing robot-assisted devices, AR & VR for spinal surgery, origination of inflatable shape-changing spinal implants, and adoption of nanosurface technology for developing novel bioceramic materials.

For a snapshot of detailed insights and data, check out the sample report here:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=2402&type=smp>

What are the Primary [Drivers for the Surge in Spinal Surgery Devices and Equipment Market Size?](#)

One of the most significant drivers for the spinal surgery devices and equipment market is the growing elderly population, a demographic that is more susceptible to spinal complications. Spinal disorders have a terribly adverse impact on this population, leading to debilitating pain and deformities. United Nations estimates suggest that the global elderly population will double by 2050 to over 2.1 billion, thereby giving the market a substantial lift in the future. This worrying trend of aging populations worldwide signifies promising growth for the spinal implants and devices market.

Which Key Players are Steering the Growth of the Spinal Surgery Devices and Equipment Market?

Prominent companies operating in the spinal surgery devices and equipment market comprise names such as Medtronic plc, Johnson & Johnson, Stryker Corporation, and NuVasive, Inc. Other leaders in the field include Zimmer Biomet Holdings, Inc., Globus Medical, Inc., Orthofix Medical Inc., SeaSpine Holdings Corporation, RTI Surgical, and B. Braun Melsungen AG. With their relentless focus on ground-breaking advancements and innovation, these key industry players contribute significantly towards shaping the market's future trajectory.

Are There Any Emerging Trends in the Spinal Surgery Devices and Equipment Market?

The emergence of nanotechnology aiming to refine the quality, precision, and speed of work represents one of the latest trends in the spinal surgery devices market. Spinal pathology is a critical field of study for nanotechnology. Hospitals and clinics worldwide await FDA regulations and explore cost-reducing strategies to fully employ nanotechnology. A promising example is Vallum Corporation, a medical device company that received clearance from the FDA for their novel polyetheretherketone PEEK spinal fusion device with a Nano textured surface.

How is the Global Spinal Surgery Devices and Equipment Market Categorized?

The spinal surgery devices and equipment market has been dissected based on:

- Product Type: Non-Fusion Devices, Fusion Devices, Equipment
- End User: Hospitals, Ambulatory Surgical Centers, Specialty Orthopedic, And Spine Centers

- Type Of Surgery: Open Surgery And Minimally Invasive Surgery MIS

What are the Global Insights in the Spinal Surgery Devices and Equipment Market?

In 2023, North America reigned full-tilt in the global spinal surgery devices and equipment market. Western Europe followed suit as the second-largest region. The report involves an analysis of a broad spectrum of regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

Learn more about the extensive market research report here:

<https://www.thebusinessresearchcompany.com/report/spinal-surgery-devices-and-equipment-global-market-report>

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