

Surgical Equipment Market Size by Product {Surgical Sutures & Staplers, Handheld Surgical Devices [Forceps & Spatulas, Retractors, Dilators, Graspers, Auxiliary Instruments (Clamps, Cannulas, and Closure Devices), Cutter Instruments (Trocars, Lancets, and Scissors), and Others (Suction Tubes, Rasps, Dissectors, and Needle Holders)], and Electrosurgical Devices} and by Application) - Global Opportunity Analysis and Industry Forecasts, 2014-2022

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Abstracts

Surgical equipment are tools that aid the physical modification of biological tissues or aid to provide access to the internal body. The global surgical equipment market is expected to grow at CAGR of 7.0% during the forecast period, owing to introduction of modern electronic technologies such as minimally invasive surgery equipment and robotic & power-assisted systems. For instance, Johnson & Johnson signed an agreement to collaborate with Google to develop surgical robotics. Other factors that drive the growth of the global surgical equipment market are increase in preference for robot-assisted surgery and rise in geriatric population, which is highly susceptible to ocular disorders, gastric disorders, intestinal disorders, and other health conditions. Robotic-assisted surgery is a type of minimally invasive surgery to provide surgeons with improved control, access, and accuracy during the surgical procedure. However, inadequate quality assurance concerning to performance, improper sterilization procedures for reusable equipment, and absence of affirmative regulatory framework in the developing economies limit the market growth. On the contrary, increase R&D activities in the field of surgical equipment is anticipated to create new opportunities during the forecast period.

The global surgical equipment market is segmented based on product, category application, and geography. On the basis of product, the market is categorized into surgical sutures & staplers, handheld surgical devices, and electrosurgical devices. Handheld surgical devices are further divided into forceps & spatulas, retractors, dilators, graspers, auxiliary instruments, cutter instruments, and others (suction tubes, rasps, dissectors, and needle holders). Surgical sutures & staplers account for the largest market share, owing to rise in number of surgeries performed globally and their frequent use in all types of surgeries. The electrosurgical devices segment grows at the highest rate, due to advancement in technology and surge in demand for minimally invasive surgeries. Based on category the market is categorized into reusable surgical equipment and disposable surgical equipment. Further, based on application the market is classified into neurosurgery, plastic & reconstructive surgeries, wound closure, urology, obstetrics & gynecology, thoracic surgery, microvascular surgery, cardiovascular surgery, orthopedic surgery, laparoscopy, and others. Geographically, the surgical equipment market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. North America dominated the global surgical equipment market, followed by Europe and Asia-Pacific. This is attributed to the large patient pool undergoing surgeries coupled with faster incorporation of novel surgical equipment in this region. In addition, favorable regulatory framework promotes manufacturers to invest in the development of surgical equipment. Factors such as substantial growth in the medical tourism industry, rising need to fulfill the unmet healthcare demands, and rising innovations in the surgical treatment has contributed to the robust growth displayed by the Asia-Pacific region in the surgical equipment market during the forecast period.

KEY BENEFITS FOR STAKEHOLDERS

The study provides an in-depth analysis of the global surgical equipment market with the current trends and future estimations to elucidate the imminent investment pockets.

Comprehensive analysis of the factors that drive and restrict the market growth is provided.

Comprehensive quantitative analysis of the industry is provided from 2016 to 2023 to assist stakeholders to capitalize on the prevailing market opportunities.

Extensive analysis of the key segments of the industry helps to understand the trends in surgical equipment globally.

Key players and their strategies are provided to understand the competitive outlook of the industry.

KEY MARKET SEGMENTS

By Product

Surgical Sutures and Staples

Surgical Sutures

Surgical Staples

Handheld Surgical equipment

Forceps and Spatulas

Retractors

Dilators

Graspers

Auxiliary Instruments

Clamps

Cannulas

Closure Devices

Cutter Instruments

Trocars

Lancets

Scissors

Others (Suction Tubes, Rasps, Dissectors, and Needle Holders)

Electrosurgical Devices

By Category

Reusable Surgical Equipment

Disposable Surgical Equipment

By Application

Neurosurgery

Plastic and Reconstructive Surgeries

Wound Closure

Urology

Obstetrics and Gynecology

Thoracic Surgery

Microvascular Surgery

Cardiovascular Surgery

Orthopedic Surgery

Laparoscopy

Others

By Region

North America

U.S.

Canada

Mexico

Europe

UK

France

Germany

Spain

Italy

Switzerland

Austria

Rest of Europe

Asia-Pacific

Japan

China

India

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

KEY MARKET PLAYERS

Medtronic Plc.

Stryker Corporation

Johnsons & Johnsons

Conmed Corporation

Alcon Laboratories Inc.

Smith & Nephew Plc

Zimmer Holdings Inc.

Boston Scientific Corporation

B. Braun Melsungen AG

KLS Martin Group

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