

The US Cardiovascular Needle Market: Analysis By Type, By Application, By Usage, By End User, Size and Trends with Impact of COVID-19 and Forecast up to 2026

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Abstracts

The US cardiovascular needle market was valued at US\$21.94 million in 2021, and is foreseen to reach US\$31.53 million by 2026. A surgical suture, often known as a stitch or stitches, is a medical device that is used to hold tissues together and wound edges following an injury or surgery. Suturing is a wound-healing method used to close cutaneous wounds. Sutures are used to close skin invisibly, reinforce wounds till they heal, lower the danger of bleeding, and make scars look more appealing.

Surgical needles are required for a variety of cardiovascular treatments, including open-heart surgery, cardiac valve procedures, heart transplant, coronary artery bypass graft surgery, and many others. There are two types of cardiovascular needles: single use or eyeless needles and multiple use or eyed needles. Surgalloy and Ethalloy, two new stainless-steel alloys with high nickel concentrations, are used to make cardiovascular needles. The US cardiovascular needle market is expected to expand at a CAGR of 7.65% during the forecasted period of 2022-2026.

Market Segmentation Analysis:

By Type: The report divides the segments into two different categories on the basis of type: round bodied needles and cutting needles. The round bodied needle segment held the highest share of 57% in 2021, owing to the easy separation of tissues and leak proof suture. The round bodied needle is the most popular type, which is used in all soft tissue approximation including cardiovascular surgery.

By Application: The report has segmented the market into two segments on the basis of application: open heart surgery and cardiac valve procedures. Open heart surgery segment is the fastest growing segment with a CAGR of 8% during the forecast period of 2022-2026, due to the surge in congenital abnormalities and vascular malfunction in the senior population. According to the American Heart Association, at least 48.0% of adults have some form of cardiovascular conditions in the U.S.

By Usage: In this report, the market is segmented into two major segments, on the basis of usage: single use and multiple use. Due to the increased awareness of infectious diseases and time efficiency as there is no need to re thread, the single use segment is the fastest growing segment at a CAGR of around 8% during the forecast years of 2022-2026.

By End User: The report includes the bifurcation of market into three segments on the basis of end user: Hospitals and Clinics, Cardiac Centers and Ambulatory Surgical Centers. Hospitals and clinics segment dominated the market in 2021 by occupying more than 60% share. Hospitals are being upgraded with modernized equipment, digital pathology and artificial intelligence as a result of advancements in healthcare facilities. Hospitals collaborate with a variety of doctors, specialists, and other healthcare professionals to provide better care. All cardiovascular disorders requiring the need of cardiovascular needles can be treated in majority of hospitals.

US Cardiovascular Needle Market Dynamics:

Growth Drivers: The US cardiovascular needle market growth is driven by the rising number of cardiovascular procedures in the region. Physical inactivity and an unhealthy lifestyle are increasing the incidence of cardiovascular conditions. Further, the market has been expanding during the past few years, owing to factors such as, rapid urbanization in the US, increasing old age population, increase in the US healthcare expenditure, increased prevalence of diabetes, and advancement in surgeries.

Challenges: Some challenges are also impeding the growth of the market such as the growing use of surgical staples and high costs involved in cardiac treatments. Moreover, the use of robots in cardiovascular surgeries has decreased the demand for needles as robotic procedures require stapling of the wounds.

Trends: In the medical field, technological advancements help to satisfy unmet clinical needs while also opening up new markets. New materials and designs have paved the way for cutting-edge technologies, increasing the potential of the cardiovascular needle

market. The further advancements in the technologies and launch of new methods and products like laser drilled cardiovascular needles is expected to improve the efficacy of suturing and drive the market growth in the coming years. Moreover, the integration of AI and telehealth in cardiovascular surgeries is also expected to propel the market growth in the coming years.

Impact Analysis of COVID-19 and Way Forward:

The COVID-19 pandemic short-term detrimental impact on the cardiovascular needle market in the US. Because the pandemic has put a strain on healthcare systems all across the world, prioritizing scarce resources was critical to reducing hospital admissions. Cardiac patients not only necessitate ICU resources, but they are also at the highest risk of COVID-19 problems. According to the Society of Thoracic Surgeons Adult Cardiac Surgery Database and Johns Hopkins COVID-19 database, there was a 52.7% reduction in adult cardiac surgery volume and a 65.5% reduction in elective cases in the US.

Consumers are becoming more cognizant of non-reusable products. The increased awareness of infectious and transmissible diseases is expected to drive the growth of single use cardiovascular needle segment during the post COVID period.

Competitive Landscape and Recent Developments:

The US cardiovascular needle market is fragmented. Manufacturers are focusing on using high-quality surgical-grade stainless steel and alloy combinations to create new products that lessen tissue stress. The key players of the market offers a variety of needles with different patterns, shape, size and length. Collaborations and partnerships, innovative product releases, and expansions of manufacturing and distribution units are some of the primary strategies used by companies in the US cardiovascular needle market.

The key players of the US cardiovascular needle market are:

Johnson & Johnson Inc.

Medtronic Plc

Becton, Dickinson and Company (BD),

Teleflex Incorporated

Meril Life Science

KLS Martin Group

CP Medical

Sklar Surgical Instruments

Rumex International Corporation

FSSB surgical needles GmbH

The key players of the market are also profiled with their operating segments, products offerings and respective business strategies.

Scope of the Report

The report titled “The US Cardiovascular Needle Market: Analysis By Type, By Application, By Usage, By End User, Size and Trends with Impact of COVID-19 and Forecast up to 2026”, includes:

An in-depth analysis of the US cardiovascular needle market by type, by application, by usage, by end user, etc.

Market estimates and forecasts from 2022 to 2026 for effective decision making.

Provides an analysis of the COVID-19 impact on the US cardiovascular needle market, with post COVID impact analysis.

Assesses the key opportunities in the market and outlines the factors that are and will be driving the growth of the industry. Growth of the US cardiovascular needle market has also been forecasted for the period 2022-2026, taking into consideration the previous growth patterns, the growth drivers, and the current and future trends.

Identification of new technological developments, R&D activities, and product

launches occurring in the US cardiovascular needle.

Types of cardiovascular needle offered by top players of the market with description.

In-depth profiling of the key players, including the assessment of the business overview, market strategies and operating segments of the leading players in the market.

The recent developments, mergers and acquisitions related to mentioned key players are provided in the market report.

The in-depth analysis provides an insight into the market, underlining the growth rate and opportunities offered in the business.

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