

Absorbable Hemostats - Market Insights, Competitive Landscape and Market Forecast–2026

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Abstracts

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Absorbable Hemostats Market By Type (Thrombin-Based Hemostats, Oxidized Regenerated Cellulose-Based Hemostats, Gelatin-Based Hemostats, Collagen-Based Hemostats, Others), By Formulants (Matrix & Gel Hemostats, Sponge Hemostats, Powder Hemostats, Others), By Application (Neurosurgery, Orthopedic Surgery, General Surgery, Reconstructive Surgery, Others), By End-User (Hospitals And Clinics, Ambulatory Surgical Centers, Others), by geography is expected to grow at a steady CAGR forecast till 2026 owing to rising incidence of spinal ailments and rapid technological developmental activities in product arena

Global absorbable hemostats market is expected to grow at a CAGR of 6.47% during the forecast period (2021-2026). The absorbable hemostats market is witnessing positive growth owing to the factors such as rising incidence of spinal ailments, rising focus on blood loss management in patients during surgeries, technological innovation in product development, thereby contributing to the growth of the Absorbable Hemostats market during the forecast period from 2021-2026.

Absorbable Hemostats Market Dynamics:

The Absorbable Hemostats market is witnessing a growth in product demand owing to various reasons, one of the major factors influencing the growth of the absorbable hemostats market is the rising incidence of spinal ailments.

According to the World Health Organization 2021, in 2020 approximately 1.71 billion people tend to suffer from musculoskeletal conditions worldwide.

As per the aforementioned source, in the year 2020 among musculoskeletal disorders, lower back pain had caused the highest-burden with a prevalence of 568 million people worldwide.

According to the World Health Organization 2021, musculoskeletal conditions are a leading contributor to disability worldwide, with low back pain being the single leading cause of disability in 160 countries.

Moreover, a rise in traumatic injuries due to road crashes falls, and others are likely to cause spine injuries which will further increase the demand for Absorbable Hemostats.

As per the data published by the World Health Organization 2021, every year between 250,000 and 500,000 people suffer a spinal cord injury (SCI) around the world and the majority of spinal cord injuries are due to road traffic crashes, falls, or violence.

Additionally, the Nogo Inhibition in Spinal Cord Injury, in the year 2020, the incidence of spinal cord injury is about 10'000 newly injured people per year in the EU, and due to a normal life expectancy, more than 200,000 patients are living with a spinal cord injury in the EU.

Therefore, owing to the abovementioned factors, there is a growing need for absorbable hemostats in the market globally which allows faster recovery of sports-related injuries and spinal ailments, thereby leading to the overall growth of the global absorbable hemostats market.

Hence, all the above-mentioned factors are projected to augment for Absorbable Hemostats in the forthcoming years, thereby contributing to the growth of the Absorbable Hemostats market during the forecast period from 2021 to 2026.

However, the dearth of skilled professionals for effective use of absorbable hemostat products and the high cost of the absorbable hemostats may be certain limiting factors of the Absorbable Hemostats market growth.

The unprecedented COVID-19 outbreak had a profound impact on the market for absorbable hemostats. Owing to the lockdown restrictions posed during the COVID-19 pandemic, there were reduced patient visits and all other surgical procedures were temporarily paused, giving more attention to the COVID-19 inflicted patient. However, the launch of various vaccines has resumed normal operations further leading to the

growth of the Absorbable Hemostats market during the post-pandemic.

Absorbable Hemostats Market Segment Analysis:

Absorbable Hemostats Market By Type (Thrombin-Based Hemostats, Oxidized Regenerated Cellulose-Based Hemostats, Gelatin-Based Hemostats, Collagen-Based Hemostats, Others), By Formulants (Matrix & Gel Hemostats, Sponge Hemostats, Powder Hemostats, Others), By Application (Neurosurgery, Orthopedic Surgery, General Surgery, Reconstructive Surgery, Others), By End-User (Hospitals and Clinics, Ambulatory Surgical Centers, Others), and By Geography (North America, Europe, Asia-Pacific, and Rest of the World)

In the Formulants segment of the Absorbable Hemostats market, the Matrix & Gel Hemostats are estimated to hold a significant share in the Absorbable Hemostats market during the forecast period from 2021 to 2026. This can be attributed to the fact that in surgery, they can conform to wound contours and fill deep lesions.

The matrix is proven to be a more effective hemostat, demonstrating faster hemostasis and better outcomes compared with other formulants of hemostatic agents.

Moreover, research also indicates that the use of Matrix & Gel Hemostats is associated with fewer post-surgical complications, surgical revisions, and blood transfusions, as well as shorter surgical times.

Furthermore, an important property of the different forms of gelatin is its ability to absorb more than 40 times its weight in blood and fluids and its ability to expand its volume by 200% in vivo. This means that gelatin forms increase their volume more than the topical hemostatics based on collagen and regenerated oxidized cellulose.

Therefore, the advantages associated with Matrix & Gel Hemostats compared to other formulants. Thus, all the aforementioned factors are likely to propel the matrix & gels category growth in the absorbable hemostats market during the forecast period.

North America is expected to dominate the overall Absorbable Hemostats Market:

Among all the regions, North America is expected to account for the largest share in the Global Absorbable Hemostats market. The growing number of spine-related disorders among others will also increase the absorbable hemostats market in the United States.

Further, the rising adoption of Absorbable Hemostats in the country would result in the rising demand for treatments that make use of Absorbable Hemostats, which in turn would provide a conducive growth environment for the United States Absorbable Hemostats market as well as the North American region.

For instance, the National Spinal Cord Injury Statistical Center 2019, the United States population size of 328 million people worldwide. Also, the annual incidence of spinal cord injury (SCI) is approximately 54 cases per one million people in the United States, or about 17,730 new SCI cases each year.

Furthermore, according to the Miami Project 2020, in the year 2020, approximately 17,810 new spinal cord injuries each year in the US. Also, as per the aforementioned source, males account for about 78% of the new spinal cord injuries cases.

A rising focus on blood loss management in patients during surgeries will lead to an increase in the demand for absorbable hemostats, thereby leading to traction in the overall absorbable hemostats market.

Moreover, product approvals pertaining to absorbable hemostats will also lead to an increase in the demand for absorbable hemostats, thereby leading to an overall increase in the absorbable hemostat market.

For instance, on February 23, 2021, FDA had approved EndoClot® Hemostat to Manage GI Bleeding. EndoClot® PHS is a single-use device including a starch-based powder hemostat that is applied directly to the bleeding site through a flexible endoscope.

Thus, the interplay of all the aforementioned factors is likely to fuel the market growth of absorbable hemostats in the United States during the forecast period.

Furthermore, the increased emphasis on product development activities and the high interest of device manufacturers in accessing local markets further aid in the growth of the regional markets for Absorbable Hemostats. Also, advanced product launches and commercialization agreements among the key companies are further expected to fuel the market.

Thus, the interplay of all the aforementioned factors is likely to fuel the regional market for Absorbable Hemostats during the forecasted period.

Absorbable Hemostats Market Key Players:

Some of the key market players operating in the Absorbable Hemostats market include B.Braun, Baxter, Johnson & Johnson, BD, Cura Medical, GELITA MEDICAL, Curasan AG, Meril Life Sciences, Zhonghui Shengxi, Beijing Datsing Bio-tech, Guizhou Jin Jiu Biotech, Beijing Taikesiman, Foryou Medical, Saikesaisi Holdings Group, Biotemed, Hangzhou Singclean Medical Products, Teleflex Incorporated, Hemostasis, LLC, Stryker, Samyang Holdings Corporation, and others.

Recent Developmental Activities in the Absorbable Hemostats Market:

On March 25, 2020, Ethicon, part of the Johnson & Johnson Medical Devices Companies, announced the strategic regional launch of SURGICEL® POWDER ABSORBABLE HEMOSTAT in Australia, New Zealand, and Thailand.

On January 09, 2018, Ethicon announced the US launch of SURGICEL® POWDER ABSORBABLE HEMOSTAT, a powdered adjunctive hemostat that was designed to help surgeons control disruptive bleeding more efficiently.

Key Takeaways from the Absorbable Hemostats Market Report Study

Market size analysis for current Absorbable Hemostats market size (2020), and market forecast for 5 years (2021-2026)

The effect of the COVID-19 pandemic on this market is significant. To capture and analyze suitable indicators, our experts are closely watching the Absorbable Hemostats market.

Top key product/services/technology developments, merger, acquisition, partnership, joint venture happened for last 3 years

Key companies dominating the global Absorbable Hemostats market.

Various opportunities available for the other competitor in the Absorbable Hemostats market space.

What are the top performing segments in 2020? How these segments will perform in 2026.

Which is the top-performing regions and countries in the current Absorbable Hemostats market scenario?

Which are the regions and countries where companies should have concentrated on opportunities for Absorbable Hemostats market growth in the coming future?

Target Audience who can be benefited from this Absorbable Hemostats Market Report Study

Absorbable Hemostats products providers

Research organizations and consulting companies

Absorbable Hemostats-related organizations, associations, forums, and other alliances

Government and corporate offices

Start-up companies, venture capitalists, and private equity firms

Distributors and Traders dealing in Absorbable Hemostats

Various End-users who want to know more about the Absorbable Hemostats market and latest technological developments in the Absorbable Hemostats market.

Frequently Asked Questions for Absorbable Hemostats Market:

1. What are Absorbable Hemostats?

Absorbable Hemostats are used adjunctively in surgical procedures to assist in the control of capillary, venous, and small arterial hemorrhage when ligation or other conventional methods of control are impractical or ineffective.

2. What is the market for Global Absorbable Hemostats?

Global absorbable hemostats market is expected to grow at a CAGR of 6.47% during the forecast period (2021-2026).

3. What are the drivers for Global Absorbable Hemostats Market?

The Absorbable Hemostats market is witnessing a positive market growth owing to the factors such as rising incidence of spinal ailments, rising focus on blood loss management in patients during surgeries, technological innovation in product development.

4. Who are the key players operating in the Global Absorbable Hemostats Market?

Some of the key market players operating in the Absorbable Hemostats market include B.Braun, Baxter, Johnson & Johnson, BD, Cura Medical, GELITA MEDICAL, Curasan AG, Meril Life Sciences, Zhonghui Shengxi, Beijing Datsing Bio-tech, Guizhou Jin Jiu Biotech, Beijing Taikesiman, Foryou Medical, Saikesaisi Holdings Group, Biotemed, Hangzhou Singclean Medical Products, Teleflex Incorporated, Hemostasis, LLC, Stryker, Samyang Holdings Corporation and others.

5. Which region has the highest share in Absorbable Hemostats Market?

North America is expected to hold the highest share in the revenue in the Absorbable Hemostats market during the forecast period. The growing number of sports-related injuries and the rising number of spine-related disorders among others will also increase the absorbable hemostats market. Further, the rising adoption of Absorbable Hemostats in the country would result in the rising demand for treatments that make use of Absorbable Hemostats, which in turn would provide a conducive growth environment for the United States Absorbable Hemostats market as well as the North American region.

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