

Automated Suturing Devices Market Size, Share & Trends Analysis Report By Product (Disposable, Reusable), By Application (Cardiac, Orthopedic, Gastrointestinal, Ophthalmic), By End Use, By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

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Automated Suturing Devices Market Growth & Trends

The global automated suturing devices market size is expected to reach USD 5.1 billion by 2028, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 6.7% from 2021 to 2028. The factors influencing market growth include the increasing prevalence of chronic disorders, the growing geriatric population, rising preference of minimally invasive surgeries over traditional methods, growing technological advancements, and novel innovations in surgical equipment is also propelling the growth. However, lower penetration of automated suturing devices in developing economies and a lack of skilled professionals are expected to hinder market growth.

The increasing prevalence of minimally invasive surgeries for the preventive treatment of chronic disorders such as cardiac, orthopedic, gastrointestinal, and gynecological surgeries is expected to fuel market growth. Minimally invasive surgeries have advantages such as safety, shorter hospital stay and recovery time, and an overall reduction in hospital bills. These minimally invasive surgeries are economically viable alternatives to open or traditional surgeries. Technological advancements in minimally invasive surgeries and the introduction of new products in the market are among factors expected to drive the market.

Furthermore, the increasing geriatric population leads to a heavy financial burden on the global healthcare system. According to Population Reference Bureau, in the U.S., the number of people aged 65 years and above is expected to reach 95 million by 2060. Such a sudden increase in geriatrics is expected to increase the demand for automated suturing devices for preventive surgeries and which in turn, fuels market growth.

Increasing number of initiatives being undertaken by governments and nonprofit organizations to increase awareness about minimally invasive surgeries is expected to boost the adoption of automated suturing devices used for preventive treatment.

Automated Suturing Devices Market Report Highlights

The reusable automated suturing devices segment has captured the largest revenue share in 2020

The cardiac segment dominated the market and accounted for revenue share in 2020 followed by the orthopedic segment in 2020 owing to the rising burden of cardiovascular disorders is the major factor contributing to segment growth

The ASC segment is predicted to witness the fastest growth rate over the forecast timeframe due to increasing patient footfall and quick turnaround

North America dominated the market and is predicted to maintain its dominance over the forecast period

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