

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

<https://marketpublishers.com/r/A6BBD60D4716EN.html>

Date: November 2021

Pages: 190

Price: US\$ 5,950.00 (Single User License)

ID: A6BBD60D4716EN

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

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1 Market Segmentation & Scope
 - 1.1.1 Product
 - 1.1.2 Application
 - 1.1.3 End Use
 - 1.1.4 Regional Scope
 - 1.1.5 Estimates and Forecast Timeline
- 1.2 Research Methodology
- 1.3 Information Procurement
 - 1.3.1 Purchased Database
 - 1.3.2 GVR's Internal Database
 - 1.3.3 Secondary Sources
 - 1.3.4 Primary Research
 - 1.3.5 Details of Primary Research
 - 1.3.5.1 Data for primary interviews in North America
 - 1.3.5.3 Data for Primary Interviews in Europe
 - 1.3.5.4 Data for Primary Interviews in APAC
 - 1.3.5.6 Data for Primary Interviews in Latin America
 - 1.3.5.8 Data for Primary Interviews in MEA
- 1.4 Information or Data Analysis
 - 1.4.1 Data Analysis Models
- 1.5 Market Formulation & Validation
- 1.6 Model Details
 - 1.6.1 Commodity Flow Analysis (Model 1)
 - 1.6.1.1 Approach 1: Commodity Flow Approach
 - 1.6.2 Volume Price Analysis (Model 2)
 - 1.6.2.1 Approach 2: Volume Price Analysis
- 1.7 List of Secondary Sources
- 1.8 List of Abbreviations
- 1.9 Objectives
 - 1.9.1 Objective
 - 1.9.2 Objective
 - 1.9.3 Objective
 - 1.9.4 Objective

CHAPTER 2 EXECUTIVE SUMMARY

2.1 Market Outlook

CHAPTER 3 AUTOMATED SUTURING DEVICES MARKET VARIABLES, TRENDS & SCOPE

3.1 Penetration & Growth Prospect Mapping

3.2 Market Dynamics

3.2.1 Market Drivers Analysis

3.2.1.1 Increasing number of surgical procedures and growing adoption of minimally invasive surgeries

3.2.1.2 Rising numbers of accidents, trauma cases, and occupational injuries

3.2.2 Market Restraint Analysis

3.2.2.1 Low product availability and high cost of the devices

3.2.2.2 Dearth of skilled professionals

3.2.3 Market Opportunity Analysis

3.2.3.1 Patient inclination towards minimally invasive surgeries

3.2.3.2 Increased demand for advanced automated surgical devices for efficient post-surgical pain management

3.3 Automated Suturing Devices Market: Market Analysis Tools

3.3.1 SWOT Analysis by PESTEL

3.3.2 Industry Analysis - Porter's

3.4 Impact of COVID-19

3.4.1 COVID-19 Impact Analysis

3.4.2 Impact on Market Players

CHAPTER 4 AUTOMATED SUTURING DEVICES MARKET: SEGMENT ANALYSIS, BY PRODUCT, 2017 - 2028 (USD MILLION)

4.1 Definitions and Scope

4.2 Product Market Share Analysis

4.3 Segment Dashboard

4.4 Automated Suturing Devices Market by Product

4.5 Market Size & Forecasts and Trend Analyses, 2017 to 2028 for the following

4.5.1 Disposable

4.5.1.1 Disposable Market Estimates and Forecast, 2017 - 2028 (USD Million)

4.5.2 Reusable

4.5.2.1 Reusable Market Estimates and Forecast, 2017 - 2028 (USD Million)

CHAPTER 5 AUTOMATED SUTURING DEVICES MARKET: SEGMENT ANALYSIS, BY APPLICATION, 2017 - 2028 (USD MILLION)

5.1 Definitions and Scope

5.2 Application Market Share Analysis

5.3 Segment Dashboard

5.4 Automated Suturing Devices Market by Application

5.5 Market Size & Forecasts and Trend Analyses, 2017 to 2028 for the following

5.5.1 Cardiac

5.5.1.1 Cardiac Market Estimates and Forecast, 2017 - 2028 (USD Million)

5.5.2 Orthopedic

5.5.2.1 Orthopedic Market Estimates and Forecast, 2017 - 2028 (USD Million)

5.5.3 Ophthalmic

5.5.3.1 Ophthalmic Market Estimates and Forecast, 2017 - 2028 (USD Million)

5.5.4 Gastrointestinal

5.5.4.1 Gastrointestinal Market Estimates and Forecast, 2017 - 2028 (USD Million)

5.5.5 Dental

5.5.5.1 Dental Market Estimates and Forecast, 2017 - 2028 (USD Million)

5.5.6 Gynecological

5.5.6.1 Gynecological Market Estimates and Forecast, 2017 - 2028 (USD Million)

5.5.7 Others

5.5.7.1 Others Market Estimates and Forecast, 2017 - 2028 (USD Million)

CHAPTER 6 AUTOMATED SUTURING DEVICES MARKET: SEGMENT ANALYSIS, BY END USE, 2017 - 2028 (USD MILLION)

6.1 Definitions and Scope

6.2 End Use Market Share Analysis

6.3 Segment Dashboard

6.4 Automated Suturing Devices Market by End Use

6.5 Market Size & Forecasts and Trend Analyses, 2017 to 2028 for the following

6.5.1 Hospitals

6.5.1.1 Hospitals Market Estimates and Forecast, 2017 - 2028 (USD Million)

6.5.2 Ambulatory surgery centers (ASCs)

6.5.2.1 Ambulatory Surgery Centers Market Estimates and Forecast, 2017 - 2028 (USD Million)

6.5.3 Others

6.5.3.1 Others Market Estimates and Forecast, 2017 - 2028 (USD Million)

CHAPTER 7 AUTOMATED SUTURING DEVICES MARKET: REGIONAL MARKET ANALYSIS, 2017 - 2028 (USD MILLION)

7.1 Regional Market Dashboard

7.2 Definitions and Scope

7.3 Regional Market Share Analysis

7.4 North America

7.4.1 North America market estimates and forecast, 2017 - 2028

7.4.2 U.S.

7.4.2.1 U.S. market estimates and forecast, 2017 - 2028

7.4.3 Canada

7.4.3.1 Canada market estimates and forecast, 2017 - 2028

7.5 Europe

7.5.1 Europe market estimates and forecast, 2017 - 2028

7.5.2 U.K.

7.5.2.1 U.K. market estimates and forecast, 2017 - 2028

7.5.3 Germany

7.5.3.1 Germany market estimates and forecast, 2017 - 2028

7.5.4 France

7.5.4.1 France market estimates and forecast, 2017 - 2028

7.5.5 Italy

7.5.5.1 Italy market estimates and forecast, 2017 - 2028

7.5.6 Spain

7.5.6.1 Spain market estimates and forecast, 2017 - 2028

7.6 Asia Pacific

7.6.1 Asia Pacific market estimates and forecast, 2017 - 2028

7.6.2 India

7.6.2.1 India market estimates and forecast, 2017 - 2028

7.6.3 Japan

7.6.3.1 Japan market estimates and forecast, 2017 - 2028

7.6.4 China

7.6.4.1 China market estimates and forecast, 2017 - 2028

7.6.5 Australia

7.6.5.1 Australia market estimates and forecast, 2017 - 2028

7.6.6 South Korea

7.6.6.1 South Korea market estimates and forecast, 2017 - 2028

7.7 Latin America

7.7.1 Latin America market estimates and forecast, 2017 - 2028

7.7.2 Mexico

7.7.2.1 Mexico market estimates and forecast, 2017 - 2028

7.7.3 Brazil

7.7.3.1 Brazil market estimates and forecast, 2017 - 2028

7.7.4 Argentina

7.7.4.1 Argentina market estimates and forecast, 2017 - 2028

7.7.5 Colombia

7.7.5.1 Colombia market estimates and forecast, 2017 - 2028

7.8 Middle East and Africa

7.8.1 Middle East and Africa market estimates and forecast, 2017 - 2028

7.8.2 South Africa

7.8.2.1 South Africa market estimates and forecast, 2017 - 2028

7.8.3 Saudi Arabia

7.8.3.1 Saudi Arabia market estimates and forecast, 2017 - 2028

7.8.3 UAE

7.8.3.1 UAE market estimates and forecast, 2017 - 2028

CHAPTER 8 AUTOMATED SUTURING DEVICES MARKET - COMPETITIVE ANALYSIS

8.1 Kind of Competition

8.2 Concentration of Market Players

8.3 Company Market Share Analysis

8.4 Categorization based on the Company's Vision

8.5 Company Profiles

8.5.1 Medtronic

8.5.1.1 Company overview

8.5.1.2 Financial performance

8.5.1.3 Product benchmarking

8.5.1.4 Strategic initiatives

8.5.2 Boston Scientific

8.5.2.1 Company overview

8.5.2.2 Financial performance

8.5.2.3 Product benchmarking

8.5.2.4 Strategic initiatives

8.5.3 BD

8.5.3.1 Company overview

8.5.3.2 Financial performance

8.5.3.3 Product benchmarking

8.5.3.4 Strategic initiatives

8.5.4 EndoEvolution

8.5.4.1 Company overview

8.5.4.2 Financial performance

8.5.4.3 Product benchmarking

8.5.4.4 Strategic initiatives

8.5.5 LSI Solutions, Inc.

8.5.5.1 Company overview

8.5.5.2 Financial performance

8.5.5.3 Product benchmarking

8.5.5.4 Strategic initiatives

8.5.6 Smith & Nephew

8.5.6.1 Company overview

8.5.6.2 Financial performance

8.5.6.3 Product benchmarking

8.5.6.4 Strategic initiatives

8.5.7 Suttrue

8.5.7.1 Company overview

8.5.7.2 Financial performance

8.5.7.3 Product benchmarking

8.5.7.4 Strategic initiatives

8.5.8 Apollo Endosurgery

8.5.8.1 Company overview

8.5.8.2 Financial performance

8.5.8.3 Product benchmarking

8.5.8.4 Strategic initiatives

List Of Tables

LIST OF TABLES

Table 1 List of Abbreviation

Table 2 North America automated suturing devices market, by region, 2017 - 2028
(USD Million)

Table 3 North America automated suturing devices market, by product, 2017 - 2028
(USD Million)

Table 4 North America automated suturing devices market, by application, 2017 - 2028
(USD Million)

Table 5 North America automated suturing devices market, by end use, 2017 - 2028
(USD Million)

Table 6 U.S. automated suturing devices market, by product, 2017 - 2028 (USD Million)

Table 7 U.S. automated suturing devices market, by application, 2017 - 2028 (USD
Million)

Table 8 U.S. automated suturing devices market, by end use, 2017 - 2028 (USD Million)

Table 9 Canada automated suturing devices market, by product, 2017 - 2028 (USD
Million)

Table 10 Canada Automated suturing devices market, by application, 2017 - 2028 (USD
Million)

Table 11 Canada Automated suturing devices market, by end use, 2017 - 2028 (USD
Million)

Table 12 Europe automated suturing devices market, by region, 2017 - 2028 (USD
Million)

Table 13 Europe automated suturing devices market, by product, 2017 - 2028 (USD
Million)

Table 14 Europe automated suturing devices market, by application, 2017 - 2028 (USD
Million)

Table 15 Europe automated suturing devices market, by end use, 2017 - 2028 (USD
Million)

Table 16 Germany automated suturing devices market, by product, 2017 - 2028 (USD
Million)

Table 17 Germany automated suturing devices market, by application, 2017 - 2028
(USD Million)

Table 18 Germany automated suturing devices market, by end use, 2017 - 2028 (USD
Million)

Table 19 U.K. automated suturing devices market, by product, 2017 - 2028 (USD
Million)

Table 20 U.K. automated suturing devices market, by application, 2017 - 2028 (USD Million)

Table 21 U.K. automated suturing devices market, by end use, 2017 - 2028 (USD Million)

Table 22 France automated suturing devices market, by product, 2017 - 2028 (USD Million)

Table 23 France automated suturing devices market, by application, 2017 - 2028 (USD Million)

Table 24 France automated suturing devices market, by end use, 2017 - 2028 (USD Million)

Table 25 Italy automated suturing devices market, by product, 2017 - 2028 (USD Million)

Table 26 Italy automated suturing devices market, by application, 2017 - 2028 (USD Million)

Table 27 Italy automated suturing devices market, by end use, 2017 - 2028 (USD Million)

Table 28 Spain automated suturing devices market, by product, 2017 - 2028 (USD Million)

Table 29 Spain automated suturing devices market, by application, 2017 - 2028 (USD Million)

Table 30 Spain automated suturing devices market, by end use, 2017 - 2028 (USD Million)

Table 31 APAC automated suturing devices market, by region, 2017 - 2028 (USD Million)

Table 32 APAC automated suturing devices market, by product, 2017 - 2028 (USD Million)

Table 33 APAC automated suturing devices market, by application, 2017 - 2028 (USD Million)

Table 34 APAC automated suturing devices market, by end use, 2017 - 2028 (USD Million)

Table 35 China automated suturing devices market, by product, 2017 - 2028 (USD Million)

Table 36 China automated suturing devices market, by application, 2017 - 2028 (USD Million)

Table 37 China automated suturing devices market, by end use, 2017 - 2028 (USD Million)

Table 38 Japan automated suturing devices market, by product, 2017 - 2028 (USD Million)

Table 39 Japan automated suturing devices market, by application, 2017 - 2028 (USD Million)

Million)

Table 40 Japan automated suturing devices market, by end use, 2017 - 2028 (USD Million)

Table 41 India automated suturing devices market, by product, 2017 - 2028 (USD Million)

Table 42 India automated suturing devices market, by application, 2017 - 2028 (USD Million)

Table 43 India automated suturing devices market, by end use, 2017 - 2028 (USD Million)

Table 44 Australia automated suturing devices market, by product, 2017 - 2028 (USD Million)

Table 45 Australia automated suturing devices market, by application, 2017 - 2028 (USD Million)

Table 46 Australia automated suturing devices market, by end use, 2017 - 2028 (USD Million)

Table 47 South Korea automated suturing devices market, by product, 2017 - 2028 (USD Million)

Table 48 South Korea automated suturing devices market, by application, 2017 - 2028 (USD Million)

Table 49 South Korea automated suturing devices market, by end use, 2017 - 2028 (USD Million)

Table 50 Latin America automated suturing devices market, by region, 2017 - 2028 (USD Million)

Table 51 Latin America automated suturing devices market, by product, 2017 - 2028 (USD Million)

Table 52 Latin America automated suturing devices market, by application, 2017 - 2028 (USD Million)

Table 53 Latin America automated suturing devices market, by end use, 2017 - 2028 (USD Million)

Table 54 Brazil automated suturing devices market, by product, 2017 - 2028 (USD Million)

Table 55 Brazil automated suturing devices market, by application, 2017 - 2028 (USD Million)

Table 56 Brazil automated suturing devices market, by end use, 2017 - 2028 (USD Million)

Table 57 Mexico automated suturing devices market, by product, 2017 - 2028 (USD Million)

Table 58 Mexico automated suturing devices market, by application, 2017 - 2028 (USD Million)

Table 59 Mexico automated suturing devices market, by end use, 2017 - 2028 (USD Million)

Table 60 Argentina automated suturing devices market, by product, 2017 - 2028 (USD Million)

Table 61 Argentina automated suturing devices market, by application, 2017 - 2028 (USD Million)

Table 62 Argentina automated suturing devices market, by end use, 2017 - 2028 (USD Million)

Table 63 Colombia automated suturing devices market, by product, 2017 - 2028 (USD Million)

Table 64 Colombia automated suturing devices market, by application, 2017 - 2028 (USD Million)

Table 65 Colombia automated suturing devices market, by end use, 2017 - 2028 (USD Million)

Table 66 Middle East and Africa automated suturing devices market, by region, 2017 - 2028 (USD Million)

Table 67 Middle East and Africa automated suturing devices market, by product, 2017 - 2028 (USD Million)

Table 68 Middle East and Africa automated suturing devices market, by application, 2017 - 2028 (USD Million)

Table 69 Middle East and Africa automated suturing devices market, by end use, 2017 - 2028 (USD Million)

Table 70 South Africa automated suturing devices market, by product, 2017 - 2028 (USD Million)

Table 71 South Africa automated suturing devices market, by application, 2017 - 2028 (USD Million)

Table 72 South Africa automated suturing devices market, by end use, 2017 - 2028 (USD Million)

Table 73 Saudi Arabia automated suturing devices market, by product, 2017 - 2028 (USD Million)

Table 74 Saudi Arabia automated suturing devices market, by application, 2017 - 2028 (USD Million)

Table 75 Saudi Arabia automated suturing devices market, by end use, 2017 - 2028 (USD Million)

Table 76 UAE Automated suturing devices market, by product, 2017 - 2028 (USD Million)

Table 77 UAE Automated suturing devices market, by application, 2017 - 2028 (USD Million)

Table 78 UAE Automated suturing devices market, by end use, 2017 - 2028 (USD Million)

Million)

List Of Figures

LIST OF FIGURES

- Fig. 1 Market research process
- Fig. 2 Data triangulation techniques
- Fig. 3 Primary research pattern
- Fig. 4 Primary interviews in North America
- Fig. 5 Primary interviews in Europe
- Fig. 6 Primary interviews in APAC
- Fig. 7 Primary interviews in Latin America
- Fig. 8 Primary interviews in MEA
- Fig. 9 Market research approaches
- Fig. 10 Value-chain-based sizing & forecasting
- Fig. 11 QFD modeling for market share assessment
- Fig. 12 Market formulation & validation
- Fig. 13 Automated suturing devices market: market outlook
- Fig. 14 Automated suturing devices market competitive insights
- Fig. 15 Parent market outlook
- Fig. 16 Related/ancillary market outlook
- Fig. 17 Penetration and growth prospect mapping
- Fig. 18 Industry value chain analysis
- Fig. 19 Automated suturing devices market driver impact
- Fig. 20 Automated suturing devices market restraint impact
- Fig. 21 Automated suturing devices market strategic initiatives analysis
- Fig. 22 Automated suturing devices market: Product movement analysis
- Fig. 23 Automated suturing devices market: Product outlook and key takeaways
- Fig. 24 Disposable market estimates and forecast, 2017 - 2028
- Fig. 25 Reusable market estimates and forecast, 2017 - 2028
- Fig. 26 Automated suturing devices market: Application movement analysis
- Fig. 27 Automated suturing devices market: Application outlook and key takeaways
- Fig. 28 Cardiac market estimates and forecast, 2017 - 2028
- Fig. 29 Orthopedic market estimates and forecast, 2017 - 2028
- Fig. 30 Ophthalmic market estimates and forecast, 2017 - 2028
- Fig. 31 Gastrointestinal market estimates and forecast, 2017 - 2028
- Fig. 32 Dental market estimates and forecast, 2017 - 2028
- Fig. 33 Gynecological market estimates and forecast, 2017 - 2028
- Fig. 34 Other market estimates and forecast, 2017 - 2028
- Fig. 35 Automated suturing devices market: end use movement analysis

- Fig. 36 Automated suturing devices market: end use outlook and key takeaways
- Fig. 37 Hospitals market estimates and forecast, 2017 - 2028
- Fig. 38 Ambulatory surgical centers market estimates and forecast, 2017 - 2028
- Fig. 39 Other surgical centers market estimates and forecast, 2017 - 2028
- Fig. 40 Global automated suturing devices market: Regional movement analysis
- Fig. 41 Global automated suturing devices market: Regional outlook and key takeaways
- Fig. 42 Global market shares and leading players
- Fig. 43 North America market share and leading players
- Fig. 44 Europe market share and leading players
- Fig. 45 Asia Pacific market share and leading players
- Fig. 46 Latin America market share and leading players
- Fig. 47 Middle East & Africa market share and leading players
- Fig. 48 North America: SWOT
- Fig. 49 Europe SWOT
- Fig. 50 Asia Pacific SWOT
- Fig. 51 Latin America SWOT
- Fig. 52 MEA SWOT
- Fig. 53 North America, by country
- Fig. 54 North America
- Fig. 55 North America market estimates and forecast, 2017 - 2028
- Fig. 56 U.S.
- Fig. 57 U.S. market estimates and forecast, 2017 - 2028
- Fig. 58 Canada
- Fig. 59 Canada market estimates and forecast, 2017 - 2028
- Fig. 60 Europe
- Fig. 61 Europe market estimates and forecast, 2017 - 2028
- Fig. 62 U.K.
- Fig. 63 U.K. market estimates and forecast, 2017 - 2028
- Fig. 64 Germany
- Fig. 65 Germany market estimates and forecast, 2017 - 2028
- Fig. 66 France
- Fig. 67 France market estimates and forecast, 2017 - 2028
- Fig. 68 Italy
- Fig. 69 Italy market estimates and forecast, 2017 - 2028
- Fig. 70 Spain
- Fig. 71 Spain market estimates and forecast, 2017 - 2028
- Fig. 72 Asia Pacific
- Fig. 73 Asia Pacific market estimates and forecast, 2017 - 2028
- Fig. 74 China

Fig. 75 China market estimates and forecast, 2017 - 2028

Fig. 76 Japan

Fig. 77 Japan market estimates and forecast, 2017 - 2028

Fig. 78 India

Fig. 79 India market estimates and forecast, 2017 - 2028

Fig. 80 Australia

Fig. 81 Australia market estimates and forecast, 2017 - 2028

Fig. 82 South Korea

Fig. 83 South Korea market estimates and forecast, 2017 - 2028

Fig. 84 Latin America

Fig. 85 Latin America market estimates and forecast, 2017 - 2028

Fig. 86 Brazil

Fig. 87 Brazil market estimates and forecast, 2017 - 2028

Fig. 88 Mexico

Fig. 89 Mexico market estimates and forecast, 2017 - 2028

Fig. 90 Argentina

Fig. 91 Argentina market estimates and forecast, 2017 - 2028

Fig. 92 Colombia

Fig. 93 Colombia market estimates and forecast, 2017 - 2028

Fig. 94 Middle East and Africa

Fig. 95 Middle East and Africa. market estimates and forecast, 2017 - 2028

Fig. 96 Saudi Arabia

Fig. 97 Saudi Arabia market estimates and forecast, 2017 - 2028

Fig. 98 South Africa

Fig. 99 South Africa market estimates and forecast, 2017 - 2028

Fig. 100 UAE

Fig. 101 UAE market estimates and forecast, 2017 - 2028

Fig. 102 Participant categorization- Automated suturing devices market

Fig. 103 Market share of key market players- Automated suturing devices market

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