

Bipolar Forceps Market Size, Share & Trends Analysis Report By Type (Disposable, Reusable), By Application (Gynecology, Neurosurgery, Plastic Surgery), By End-use, By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Bipolar Forceps Market Growth & Trends

The global bipolar forceps market size is expected to reach USD 1.1 billion by 2027, expanding at a CAGR of 4.7%, according to a new report by Grand View Research, Inc. Rising prevalence of chronic conditions, an increasing number of minimally invasive procedures, and the high volume of product launches are the factors augmenting the market. For instance, in November 2016, HOYA Group PENTAX Medical launched the bipolar hot hemostasis forceps - HemoStat WideCup at the JDDW 2016 Congress, Japan. The new device allows for easy bleeding control during endoscopic procedures. Such procedures have gained global interest, as they offer substantial clinical and financial benefits, resulting in reduced procedural complexities, early recovery, and costs.

The usage of bipolar forceps is expected to soar over the forecast period due to the increasing number of neurology and plastic surgeries. According to the American Association of Neurological Surgeons, 2017, an estimated 22.6 million patients suffer from neurological conditions, of which 13.8 million require surgery per year, globally. According to the Global Nursing and Healthcare Conference, 2016, approximately 234.0 million surgical procedures are performed globally. As per the American Society of Plastic Surgeons, around 17.5 million minimally invasive surgical procedures were performed in 2017, indicating a 2% rise from the previous year.

Bipolar Forceps Market Report Highlights

North America accounted for the largest share in 2019 owing to the rising prevalence of chronic diseases in the geriatric population and high disposable income

By type, the disposable segment is expected to register the highest CAGR during the forecast period owing to factors such as decreased infection risk and low maintenance cost

By application, the gynecology segment is expected to register the highest CAGR during the forecast period owing to the increasing preference of minimally invasive gynecologic surgeries resulting in shorter hospital stays

By end-use, the hospital segment accounted for the largest market share in 2019, as the hospital settings are equipped with technologically advanced devices for conducting minimally invasive surgeries.

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