

Chile Minimally Invasive Surgical Instruments Market Size, Share & Trends Analysis Report By Device (Handheld Instruments, Electrosurgical Devices), By Application (Orthopedic, Cosmetic), And Segment Forecasts, 2021 - 2028

<https://marketpublishers.com/r/C857FCFF6875EN.html>

Date: September 2021

Pages: 50

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

ID: C857FCFF6875EN

Abstracts

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Chile Minimally Invasive Surgical Instruments Market Growth & Trends

The Chile minimally invasive surgical instruments market size is expected to reach USD 101.4 million by 2028, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 8.9% from 2021 to 2028. Minimally invasive surgery is highly efficient as it enables the surgeons to use advanced technology and surgical techniques during surgery in a less harmful manner. It reduces the number and size of incisions made, lowering the risk of complications and damage to surrounding muscle and tissue. The improving healthcare infrastructure and the ease with which the instruments are accessible are contributing to the market growth. In addition, the growing geriatric population is expected to boost the market growth. For instance, as per the Ministry of Foreign Affairs, Chile's population over age 65 is expected to reach 24.9% by 2050.

Minimally invasive surgery (MIS) has become the standard of treatment in almost every field owing to advancements in technology and methodologies. MIS offers reduced pain, increased accuracy, quicker recovery, shorter length of hospital stay, decreased risk of infection, lower incidence of post-surgery complications, and overall improved quality of life compared to conventional open surgeries.

In Chile, as budgets allow, hospitals exhibit a willingness to invest in the highest-quality products available. For medical devices and supplies, Chile is 95% reliant on imports. The medical device market in Chile is competitive, with numerous companies from around the world easily finding their way in. In addition, the rise in public hospital infrastructure will create an increased demand for minimally invasive surgical instruments as the Chilean government will invest large sums in hospital construction in the future years. However, longer surgery wait times and inequalities in healthcare access are anticipated to hinder the growth of the Chilean market for minimally invasive surgical devices.

Chile Minimally Invasive Surgical Instruments Market Report Highlights

By device, the handheld instruments segment accounted for a leading revenue share in 2020 owing to its higher precision and versatility

The electrosurgical devices segment is expected to grow at a significant rate during the forecast period

Based on application, the orthopedic segment accounted for the largest revenue share in 2020 owing to the effectiveness of MIS in this application

The cosmetic application segment is predicted to witness the fastest growth over the forecast period on account of the rising demand for technologically improved minimally invasive equipment

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