

General Surgery Devices Market Size, Share & Trends Analysis Report By Application (Orthopedic, Plastic Surgery), By End-use (Hospitals, ASCs), By Type, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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General Surgery Devices Market Growth & Trends

The global general surgery devices market size is expected to reach USD 29.96 billion by 2030, registering a CAGR of 8.29% over the forecast period, according to a new report by Grand View Research, Inc. Increasing number of surgical procedures coupled with technological advancements is anticipated to drive the market. Moreover, increasing awareness and patient affordability for plastic or reconstructive surgeries would propel the number of procedures conducted. Technological advancements in the field of general surgery are considered key drivers of this industry. Several key players are investing in R&D for the launch of innovative products. For instance, the development of medical robots to assist surgeons is a key advancement in the field.

Medical robots offer several advantages, such as a 3D view of the operating field, reduced blood loss & transfusions, early discharge from the hospital, lower risk of infection, faster recovery time, minimal scarring, less trauma to the body & less postoperative pain, more precision in surgery due to the elimination of a surgeon's tremor. Furthermore, an increase in the number of road accidents, an aging population, and rising healthcare expenditure in emerging economies are also among the key factors expected to boost industry growth. The geriatric population is more susceptible to a vast number of diseases, which is likely to increase the need to treat the diseases effectively, thereby boosting industry growth. According to the U.S. Census Bureau,

healthcare spending worldwide is anticipated to increase to USD 18.28 trillion by 2040, growing at a CAGR of 2.6%.

General Surgery Devices Market Report Highlights

North America accounted for the largest revenue share in 2021 owing to favorable reimbursement policies, the presence of key companies, and government initiatives

The Asia Pacific region is estimated to register the fastest CAGR during the forecast period due to advancing technology, increasing investment, improving reimbursement scenarios, and growing medical tourism

The disposable surgical supplies segment led the industry in 2021 owing to the high demand for disposable supplies, such as needles, syringes, and catheters

The medical robotics & computer-assisted surgery devices segment is projected to register a CAGR from 2022 to 2030 due to high investments in R&D, availability of technologically advanced products, and a rise in their adoption

The orthopedic surgery segment held the largest share in 2021 due to the increased cases of bone diseases and the high geriatric population across the globe

In 2021, the hospitals end-use segment accounted for the fastest revenue share during the forecast period

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