

Insufflation Devices Market Size, Share & Trends Analysis Report By Application (Laparoscopic Surgery, Bariatric Surgery, Cardiac Surgery), By End Use (Hospitals, Ambulatory Surgical Centers), And Segment Forecasts, 2021 - 2028

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Abstracts

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Insufflation Devices Market Growth & Trends

The global insufflation devices market size is expected to reach USD 3.76 billion by 2028, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 6.3% from 2021 to 2028. Increasing adoption of minimally invasive surgeries, rapidly aging population, and rising number of laparoscopic procedures are among the major factors driving this market's growth.

The COVID-19 outbreak has caused the global implementation of strict measures to curb the spread, which has led to the cancellation/delay of elective surgeries, including many laparoscopic procedures world wide. A large number of medical device manufacturing companies and global suppliers have been adversely affected during this time. However, with the abundance of deferred medical procedures in the pipeline, the market is likely to rebound and grow significantly over the forecast period.

Obesity or overweight are major health concerns that lead to a number of associated diseases or complications, such as diabetes and cardiovascular diseases. As per the WHO, in 2016, over 1.9 billion adults were overweight, out of which around 650 million people were obese and around 2.8 million people die each year as a result of being overweight/obese. Such instances are expected to increase the demand for bariatric

procedures and other related surgeries, thereby propelling the market growth over the forecast period.

Moreover, growing patient preference for minimally invasive surgeries owing to the reduced risk and trauma associated with these procedures is expected to strengthen the growth of this market. Additionally, minimally invasive laparoscopic surgeries are increasingly being covered by health insurance providers in selected countries. For instance, for laparoscopic surgical operations, Medicare will cover up to 75% of the fee as listed in the Medicare Benefits Schedule. These factors have led to an increased preference for minimally invasive surgeries among patients.

Insufflation Devices Market Report Highlights

Based on application, the laparoscopic surgery segment dominated the market with a share of more than 35.0% in 2020

On the basis of end use, the hospitals segment dominated the market with a share of more than 60.0% in 2020

North America dominated the market with a revenue share of over 35.0% in 2020 owing to the increasing number of laparoscopic procedures and technological advancements

In Asia Pacific, the market is anticipated to witness remarkable growth over the forecast period due to the presence of a large patient base suffering from chronic disorders and government initiatives for minimizing risks during the treatment

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