

Microsurgery Market Size, Share & Trends Analysis Report By Equipment (Operating Microscopes, Micro Sutures), By Application (Neurology, Oncology), By Procedure, By End-use, And Segment Forecasts, 2023 - 2030

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Abstracts

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Microsurgery Market Growth & Trends

The global microsurgery market size is expected to reach USD 3.3 billion by 2030, registering a CAGR of 5.5% during the forecast period, according to a new report by Grand View Research, Inc. The industry growth is driven by the increasing aging population and surging incidence of lifestyle diseases. Improving levels of healthcare access in emerging markets are anticipated to fuel industry growth. Several developing economies, such as India and Australia, have had a vast private-public and urban-rural divide in healthcare delivery for several years. In the past 3-5 years, this gap has been minimized with an increase in private and public investments in hospital infrastructure.

The development of corporate hospitals in under-developed economies and advancements in small multi-specialty and private single-specialty hospitals have changed the dynamics of access to care. Hence, increasing investments in healthcare infrastructure will subsequently boost the demand for microsurgery equipment in various healthcare facilities. Developed nations commonly have established healthcare systems providing services to larger proportions of their population and, in some circumstances, offer complete healthcare to their total population. However, in emerging countries, such as India, government schemes offer limited coverage.

This results in higher out-of-pocket expenses to attain healthcare requirements. Thus, a noteworthy proportion of healthcare spending in developed countries is driven by government spending, which will ultimately boost industry growth. The COVID-19 pandemic negatively impacted the industry in 2020 for microsurgery by directly affecting production & demand, creating a disruption in the supply chain, and increasing the financial burden on firms. To minimize the spread of COVID-19, elective surgeries were commonly postponed or even canceled in this timeframe. Such activities have caused disruptions to the supply chain, facilities, and operations impeding the supply chain of microsurgery equipment.

Microsurgery Market Report Highlights

The operating microscopes segment held the largest share in 2022 as they provide increased & improved safety and precision during surgical procedures

The plastic and reconstructive surgeries segment held a significant share in 2022 owing to the high popularity and demand for such surgeries across the globe

The transplantation segment held a momentous revenue share in 2022 owing to the high number of kidney and heart transplants

The hospitals & clinics segment is anticipated to hold the highest share by 2030 due to the increasing usage of microsurgery instruments for several surgical procedures

North America was the leading region in 2022 owing to the presence of advanced healthcare infrastructure and key microsurgery equipment manufacturers

Asia Pacific is anticipated to grow at the fastest CAGR during the forecast period due to the high prevalence of chronic diseases and the rising geriatric population

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