

Sternal Closure Systems Market Size, Share & Trends Analysis Report By Product (Closure Devices, Bone Cement), By Procedure, By Material, And Segment Forecasts, 2022 - 2030

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Abstracts

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Sternal Closure Systems Market Growth & Trends

The global sternal closure systems market size is expected to reach USD 3.85 billion by 2030, expanding at a CAGR of 5.4% from 2022 to 2030, according to a new report by Grand View Research, Inc. The market is driven by the growing number of surgeries undertaken to treat complex cardiovascular problems. For instance, according to the data published by the Centers for Disease Control and Prevention (CDC), around 30.3 million or 12.1% of the U.S. adults were diagnosed with heart disease in 2018.

The National Health Interview Survey conducted by Centers for Disease Control and Prevention (CDC) in 2016 concluded that 28.1 million people were diagnosed with heart-related disorders, including valvular heart disease and cardiac arrest. Moreover, technological advancements such as Talon systems, double sternal wires, and favorable reimbursement criteria would propel growth in the near future.

Mergers & acquisitions, new product development, and geographical expansion are key sustainability strategies adopted by players in the sternal closure systems market. For instance, in December 2020, Zimmer Biomet Holdings Inc., acquired A&E Medical Corporation to gain access to its sternal closure device portfolio, ensuring long-term growth.

Sternal Closure Systems Market Report Highlights

North America dominated the market in 2021, attributed to the presence of a large number of players and high competition rivalry in the market

By product, the closure devices segment held a majority share of the global market in 2021, owing to the introduction of technologically advanced clips and wires globally, and favorable reimbursement regulations offered by developed regions such as North America and Europe

By procedure, the median sternotomy segment dominated the market in 2021, as it is among the most frequently performed osteotomies worldwide

By material, the PEEK segment is anticipated to post significant growth over the coming years due to several benefits offered by the material, including biocompatibility, chemical resistance, end-product purity, high-temperature resistance, and thermoformable nature

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