

Surgical Clips Market Size, Share & Trends Analysis Report By Type (Ligating, Aneurysm), By Material (Titanium, Polymer), By Surgery Type, By End User, By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

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Surgical Clips Market Growth & Trends

The global surgical clips market size is expected to reach USD 2.3 billion by 2028, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 26.7% from 2021 to 2028. An increasing number of surgical procedures, the growing geriatric population, ease of operations, cost efficiency, and rising adoption of minimally invasive surgeries are the factors expected to contribute to the market growth. The presence of a large number of players at the global and local levels and their growth strategies to enhance product portfolios are likely to boost the market growth.

The adoption of surgical clips not only in laparoscopic procedures but also in open surgeries is expected to boost their demand in the upcoming years. Minimized incision size during surgeries and improved recovery time are the leading factors fueling the adoption of these devices among surgeons. The rise in robotic surgery procedures due to their high precision and surgical accuracy is also anticipated to play an important role in the market growth.

The market witnessed a slight decline during the COVID-19 pandemic due to canceling elective procedures. With the surgical procedures resuming in most of the regions with strict guidelines and an increasing number of vaccinated people, the market is likely to stabilize under strict guidelines by early 2022.

Surgical Clips Market Report Highlights

By material, the titanium segment accounted for the largest revenue share in 2020 due to its tensile strength, no deterioration property, inexpensiveness, and compatibility with imaging modalities

Based on surgery type, the general surgery segment held the largest share in 2020

In terms of end user, hospitals grabbed the largest share in 2020 owing to the rise in the number of cases and preventive surgeries performed in this end-user setting

Asia Pacific held the largest share in 2020 due to the rising adoption of surgical clips over traditional ligation techniques and the increased geriatric population

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