

Surgical Equipment Market Size, Share & Trends Analysis Report By Product (Surgical Sutures & Staplers, Handheld Surgical Devices, Electrosurgical Devices), By Application, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Surgical Equipment Market Growth & Trends

The global surgical equipment market size is expected to reach USD 31.58 billion by 2030, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 9.3% from 2022 to 2030. The growing geriatric population, a rise in the volume of surgical procedures, technological advancements, and an increase in awareness regarding the benefits of early surgical intervention are expected to drive the market. In addition, growing disposable income in developing countries and rising demand for minimally invasive surgeries are expected to propel the growth of the market over the forecast period.

The rise in the prevalence of chronic diseases is another major factor that is expected to fuel the growth of the market. The increasing shift towards a sedentary lifestyle and a rise in the consumption of processed foods are leading to an increase in the prevalence of chronic diseases such as cardiovascular disorders. Thus, this is expected to have a positive impact and is anticipated to lead to a rise in the demand for surgical equipment over the forecast period.

Surgical Equipment Market Report Highlights

Based on product, the surgical sutures and staplers segment dominated the market in 2021 due to its high adoption in wound closure

On the basis of application, the obstetrics and gynecology segment held the second-largest revenue share in 2021 due to the rising childbirths and female reproductive organ disorders

North America accounted for the largest revenue share in 2021 due to the presence of a well-established healthcare infrastructure

The Covid-19 pandemic had a negative impact on the market. Postponed surgical procedures due to the lockdowns and restrictions led to a sharp fall in the sales of surgical equipment

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