

Surgical Sutures Market Size, Share & Trends Analysis Report By Type (Absorbable, Non-absorbable), By Filament (Monofilament, Multifilament), By Application (Cardiovascular Surgery, Orthopedic Surgery), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Surgical Sutures Market Growth & Trends

The global surgical sutures market size is expected to reach USD 6.5 billion by 2030, based on a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 5.8% from 2022 to 2030. The market growth can be attributed to a rise in surgical procedures due to an increasing number of cardiac diseases and orthopedic injuries, which occur due to the increasing geriatric population as well as the rising number of accidents. The lifestyle changes, growing healthcare expenditure, favorable reimbursement scenarios, and government support to improve the healthcare infrastructure are also significant factors contributing to the growth of the market.

Although the market may have witnessed a certain lag in terms of revenue during the pandemic, it is recovering at a decent pace and is expected to grow considerably during the forecast period. The lockdowns and changes in healthcare priorities have majorly affected the market in terms of demand. While the restrictions also affected the supply chain with limited manufacturing activities, travel restrictions disrupted the supply of raw materials as well as the final product.

However, with the key players focusing on technological aspects to overcome similar challenges in the future, the market is expected to flourish and gain back its pre-COVID growth rate. Moreover, considering that the COVID-19 affected population is at a higher risk of developing diseases, there might be a rise in cardiac diseases among individuals. This may further lead to the surged demand for surgical sutures.

The market was negatively affected during the pandemic due to the postponement of many surgical procedures in response to control the spread of the COVID-19 virus. However, the market has begun to recover and the market leaders and healthcare professionals involved in providing the surgery service are focusing on technological advancement in order to optimize the workflow and carry out a higher number of surgeries as compared to pre-pandemic days.

Surgical Sutures Market Report Highlights

Based on type, the absorbable segment dominated the market in 2021 owing to the higher adoption due to its ability to degrade naturally

By filament, the multifilament segment held the largest revenue share in 2021 owing to the advantages it offers such as pliability, flexibility, and high tensile strength

In terms of application, the cardiovascular surgery segment held the second-largest revenue share in 2021 owing to the high incidence of cardiac diseases, supportive reimbursement scenario, the presence of sufficient experts in the field, and technological advancements in diagnostics

In 2021, North America held the largest revenue share due to the increasing incidence of cardiac diseases, the presence of local as well as key players in the market, high cost of sutures compared to other regions, supportive reimbursement scenario, rising government programs, and developed healthcare infrastructure

Contents

CHAPTER 1 RESEARCH METHODOLOGY

- 1.1 Market Segmentation & Scope
- 1.2 Market Definition
- 1.3 Information Procurement
 - 1.3.1 Purchased database
 - 1.3.2 GVR's internal database
 - 1.3.3 Secondary sources & third party perspectives
 - 1.3.4 Primary research
- 1.4 Information Analysis
 - 1.4.1 Data analysis models
- 1.5 Market Formulation & Data Visualization
- 1.6 Data Validation & Publishing

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Surgical Sutures Market Outlook, 2017-2030

CHAPTER 3 INDUSTRY OUTLOOK: MARKET VARIABLES, TRENDS, & SCOPE

- 3.1 Penetration & Growth Prospect Mapping For Contract Manufacturing Service, 2018
- 3.2 Trend Analysis
 - 3.2.1 Type trend
 - 3.2.2 Filament trend
 - 3.2.3 Application trend
 - 3.2.4 Regional trend
- 3.3 Surgical Sutures Market: Market Dynamics
 - 3.3.1 Market driver analysis
 - 3.3.1.1 Rise in surgical procedures
 - 3.3.1.2 Technological advancement
 - 3.3.1.3 Improving healthcare infrastructure in emerging economies
 - 3.3.2 Market restraint analysis
 - 3.3.2.1 Strong competition from other wound closure technologies
- 3.4 Key Opportunity Analysis
 - 3.4.1 Growing partnerships by the key players
- 3.5 Industry Analysis - Porter's
 - 3.5.1 Supplier Power: Moderate number of suppliers for surgical sutures contributes to

the low supplier power

3.5.2 Buyer Power: Moderately consolidated nature of surgical suture market has led to moderate bargaining power of buyers

3.5.3 Substitution Threat: Moderate due to presence of several big medical device companies

3.5.4 New Entrants Threat: Presence of established players coupled with need of adequate capacity results in moderate threat of new entrants

3.5.5 Competitive Rivalry: Moderate due to slightly consolidated nature of market

3.6 Surgical Sutures-SWOT Analysis, By PEST

3.6.1 Political landscape

3.6.2 Economic landscape

3.6.3 Social landscape

3.6.4 Technology landscape

3.7 Surgical Sutures Market: Company Share Analysis

3.8 Competitive Landscape

3.8.1 Strategy Framework

3.8.2 Company Categorization

3.8.3 New Entrants

3.8.4 Mature Players & Leaders

3.9 Trends In Medical Device Industry

3.10 R&D Landscape Of Medical Devices

CHAPTER 4 SURGICAL SUTURES MARKET: TYPE ESTIMATES & TREND ANALYSIS

4.1 Global Surgical Sutures Market: Type Movement Analysis

4.2 Absorbable

4.2.1 Global absorbable type market, 2017 - 2030 (USD Million)

4.3 Non-absorbable

4.3.1 Global nonabsorbable market, 2017 - 2030 (USD Million)

CHAPTER 5 SURGICAL SUTURES MARKET: FILAMENT ESTIMATES & TREND ANALYSIS

5.1 Global Surgical Sutures Market: Filament Movement Analysis

5.2 Surgical suture, by Filament

5.2.1 Global surgical suture market, 2017 - 2030 (USD Million)

5.2.2 Monofilament

5.2.2.1 Global monofilament market, 2017 - 2030 (USD Million)

5.2.3 Multifilament

5.2.3.1 Global multifilament market, 2017 - 2030 (USD Million)

CHAPTER 6 SURGICAL SUTURES MARKET: APPLICATION ESTIMATES & TREND ANALYSIS

6.1 Global Surgical Sutures Market: Application Movement Analysis

6.2 Ophthalmic Surgery

6.2.1 Global ophthalmic surgery market, 2017 - 2030 (USD Million)

6.3 Cardiovascular Surgery

6.3.1 Global cardiovascular surgery market, 2017 - 2030 (USD Million)

6.4 Orthopedic Surgery

6.4.1 Global orthopedic surgery market, 2017 - 2030 (USD Million)

6.4 Neurological Surgery

6.4.1 Global neurological surgery market, 2017 - 2030 (USD Million)

6.5 Others

6.5.1 Global others market, 2017 - 2030 (USD Million)

CHAPTER 7 SURGICAL SUTURES MARKET: REGIONAL ESTIMATES & TREND ANALYSIS, BY SERVICE, SOURCE, & PRODUCT

7.1 Surgical Sutures Market Share By Region, 2021 & 2030

7.2 North America

7.2.1 North America surgical sutures market, 2017 - 2030 (USD Million)

7.2.2 U.S.

7.2.2.1 U.S. surgical sutures market, by type, 2017 - 2030 (USD Million)

7.2.2.2 U.S. surgical sutures market, by filament, 2017 - 2030 (USD Million)

7.2.2.3 U.S. surgical sutures market, by application, 2017 - 2030 (USD Million)

7.2.3 Canada

7.2.3.1 Canada surgical sutures market, by type, 2017 - 2030 (USD Million)

7.2.3.2 Canada surgical sutures market, by filament, 2017 - 2030 (USD Million)

7.2.3.3 Canada surgical sutures market, by application, 2017 - 2030 (USD Million)

7.3 Europe

7.3.1 Europe surgical sutures market, 2017 - 2030 (USD Million)

7.3.2 Germany

7.3.2.1 Germany surgical sutures market, by type, 2017 - 2030 (USD Million)

7.3.2.2 Germany surgical sutures market, by filament, 2017 - 2030 (USD Million)

7.3.2.3 Germany surgical sutures market, by application, 2017 - 2030 (USD Million)

7.3.3 U.K.

- 7.3.3.1 U.K. surgical sutures market, by type, 2017 - 2030 (USD Million)
- 7.3.3.2 U.K. surgical sutures market, by filament, 2017 - 2030 (USD Million)
- 7.3.3.3 U.K. surgical sutures market, by application, 2017 - 2030 (USD Million)
- 7.3.4 Spain
 - 7.3.4.1 Spain surgical sutures market, by type, 2017 - 2030 (USD Million)
 - 7.3.4.2 Spain surgical sutures market, by filament, 2017 - 2030 (USD Million)
 - 7.3.4.3 Spain surgical sutures market, by application, 2017 - 2030 (USD Million)
- 7.3.5 France
 - 7.3.5.1 France surgical sutures market, by type, 2017 - 2030 (USD Million)
 - 7.3.5.2 France surgical sutures market, by filament, 2017 - 2030 (USD Million)
 - 7.3.5.3 France surgical sutures market, by application, 2017 - 2030 (USD Million)
- 7.3.6 Italy
 - 7.3.6.1 Italy surgical sutures market, by type, 2017 - 2030 (USD Million)
 - 7.3.6.2 Italy surgical sutures market, by filament, 2017 - 2030 (USD Million)
 - 7.3.6.3 Italy surgical sutures market, by application, 2017 - 2030 (USD Million)
- 7.4 Asia Pacific
 - 7.4.1 Asia Pacific surgical sutures market, 2017 - 2030 (USD Million)
 - 7.4.2. Japan
 - 7.4.2.1 Japan surgical sutures market, by type, 2017 - 2030 (USD Million)
 - 7.4.2.2 Japan surgical sutures market, by filament, 2017 - 2030 (USD Million)
 - 7.4.2.3 Japan surgical sutures market, by application, 2017 - 2030 (USD Million)
 - 7.4.3 China
 - 7.4.3.1 China surgical sutures market, by type, 2017 - 2030 (USD Million)
 - 7.4.3.2 China surgical sutures market, by filament, 2017 - 2030 (USD Million)
 - 7.4.3.3 China surgical sutures market, by application, 2017 - 2030 (USD Million)
 - 7.4.4 India
 - 7.4.4.1 India surgical sutures market, by type, 2017 - 2030 (USD Million)
 - 7.4.4.2 India surgical sutures market, by filament, 2017 - 2030 (USD Million)
 - 7.4.4.3 India surgical sutures market, by application, 2017 - 2030 (USD Million)
- 7.5 Latin America
 - 7.5.1 Latin America surgical sutures market, 2017 - 2030 (USD Million)
 - 7.5.2 Brazil
 - 7.5.2.1 Brazil surgical sutures market, by type, 2017 - 2030 (USD Million)
 - 7.5.2.2 Brazil surgical sutures market, by filament, 2017 - 2030 (USD Million)
 - 7.5.2.3 Brazil surgical sutures market, by application, 2017 - 2030 (USD Million)
 - 7.5.3. Mexico
 - 7.5.3.1 Mexico surgical sutures market, by type, 2017 - 2030 (USD Million)
 - 7.5.3.2 Mexico surgical sutures market, by filament, 2017 - 2030 (USD Million)
 - 7.5.3.3 Mexico surgical sutures market, by application, 2017 - 2030 (USD Million)

7.5.4. Argentina

7.5.4.1 Argentina surgical sutures market, by type, 2017 - 2030 (USD Million)

7.5.4.2 Argentina surgical sutures market, by filament, 2017 - 2030 (USD Million)

7.5.4.3 Argentina surgical sutures market, by application, 2017 - 2030 (USD Million)

7.6 Middle East & Africa (MEA)

7.6.1 Middle East & Africa surgical sutures market, 2017 - 2030 (USD Million)

7.6.2 South Africa

7.6.2.1 South Africa surgical sutures market, by type, 2017 - 2030 (USD Million)

7.6.2.2 South Africa surgical sutures market, by filament, 2017 - 2030 (USD Million)

7.6.2.3 South Africa surgical sutures market, by application, 2017 - 2030 (USD Million)

7.6.3 Saudi Arabia

7.6.3.1 Saudi Arabia surgical sutures market, by type, 2017 - 2030 (USD Million)

7.6.3.2 Saudi Arabia surgical sutures market, by filament, 2017 - 2030 (USD Million)

7.6.3.3 Saudi Arabia surgical sutures market, by application, 2017 - 2030 (USD Million)

7.6.4 UAE

7.6.4.1 UAE surgical sutures market, by type, 2017 - 2030 (USD Million)

7.6.4.2 UAE surgical sutures market, by filament, 2017 - 2030 (USD Million)

7.6.4.3 UAE surgical sutures market, by application, 2017 - 2030 (USD Million)

CHAPTER 8 COMPETITIVE LANDSCAPE

8.1 Company Profiles

8.1.1 Covidien

8.1.1.1 Company overview

8.1.1.2 Financial performance

8.1.1.3 Product benchmarking

8.1.1.4 Strategic initiatives

8.1.2 ETHICON US, LLC (Johnson & Johnson Services, Inc.)

8.1.2.1 Company overview

8.1.2.2 Financial performance

8.1.2.3 Product benchmarking

8.1.2.4 Strategic initiatives

8.1.3 B. BRAUN MESUNGEN AG

8.1.3.1 Company overview

8.1.3.2 Financial performance

8.1.3.3 Product benchmarking

8.1.3.4 Strategic initiatives

8.1.4 SMITH & NEPHEW

8.1.4.1 Company overview

8.1.4.2 Financial performance

8.1.4.3 Product benchmarking

8.1.4.4 Strategic initiatives

8.1.5 INTEGRA LIFESCIENCES

8.1.5.1 Company overview

8.1.5.2 Financial performance

8.1.5.3 Product benchmarking

8.1.5.4 Strategic initiatives

8.1.6 INTERNACIONAL FARMAC?UTICA

8.1.6.1 Company overview

8.1.6.3 Product benchmarking

8.1.6.4 Strategic initiatives

8.1.7 SUTURES INDIA PVT. LTD.

8.1.7.1 Company overview

8.1.7.3 Product benchmarking

8.1.7.4 Strategic initiatives

8.1.8 CONMED CORPORATION

8.1.8.1 Company overview

8.1.8.2 Financial performance

8.1.8.3 Product benchmarking

8.1.8.4 Strategic initiatives

List Of Tables

LIST OF TABLES

TABLE 1 List of secondary sources

TABLE 2 North America surgical sutures market estimates and forecasts, by country, 2017 - 2030 (USD Million)

TABLE 3 North America surgical sutures market estimates and forecasts, by type, 2017 - 2030 (USD Million)

TABLE 4 North America surgical sutures market estimates and forecasts, by filament, 2017 - 2030 (USD Million)

TABLE 5 North America surgical sutures market estimates and forecasts, by application, 2017 - 2030 (USD Million)

TABLE 6 U.S. surgical sutures market estimates and forecasts, by type, 2017 - 2030 (USD Million)

TABLE 7 U.S. surgical sutures market estimates and forecasts, by filament, 2017 - 2030 (USD Million)

TABLE 8 U.S. surgical sutures market estimates and forecasts, by application, 2017 - 2030 (USD Million)

TABLE 9 Canada surgical sutures market estimates and forecasts, by type, 2017 - 2030 (USD Million)

TABLE 10 Canada surgical sutures market estimates and forecasts, by filament, 2017 - 2030 (USD Million)

TABLE 11 Canada surgical sutures market estimates and forecasts, by application, 2017 - 2030 (USD Million)

TABLE 12 Europe surgical sutures market estimates and forecasts, by country, 2017 - 2030 (USD Million)

TABLE 13 Europe surgical sutures market estimates and forecasts, by type, 2017 - 2030 (USD Million)

TABLE 14 Europe surgical sutures market estimates and forecasts, by filament, 2017 - 2030 (USD Million)

TABLE 15 Europe surgical sutures market estimates and forecasts, by application, 2017 - 2030 (USD Million)

TABLE 16 U.K. surgical sutures market estimates and forecasts, by type, 2017 - 2030 (USD Million)

TABLE 17 U.K. surgical sutures market estimates and forecasts, by filament, 2017 - 2030 (USD Million)

TABLE 18 U.K. surgical sutures market estimates and forecasts, by application, 2017 - 2030 (USD Million)

TABLE 19 Germany surgical sutures market estimates and forecasts, by type, 2017 - 2030 (USD Million)

TABLE 20 Germany surgical sutures market estimates and forecasts, by filament, 2017 - 2030 (USD Million)

TABLE 21 Germany surgical sutures market estimates and forecasts, by application, 2017 - 2030 (USD Million)

TABLE 22 France surgical sutures market estimates and forecasts, by type, 2017 - 2030 (USD Million)

TABLE 23 France surgical sutures market estimates and forecasts, by filament, 2017 - 2030 (USD Million)

TABLE 24 France surgical sutures market estimates and forecasts, by application, 2017 - 2030 (USD Million)

TABLE 25 Italy surgical sutures market estimates and forecasts, by type, 2017 - 2030 (USD Million)

TABLE 26 Italy surgical sutures market estimates and forecasts, by filament, 2017 - 2030 (USD Million)

TABLE 27 Italy surgical sutures market estimates and forecasts, by application, 2017 - 2030 (USD Million)

TABLE 28 Spain surgical sutures market estimates and forecasts, by type, 2017 - 2030 (USD Million)

TABLE 29 Spain surgical sutures market estimates and forecasts, by filament, 2017 - 2030 (USD Million)

TABLE 30 Spain surgical sutures market estimates and forecasts, by application, 2017 - 2030 (USD Million)

TABLE 31 Asia Pacific surgical sutures market estimates and forecasts, by country, 2017 - 2030 (USD Million)

TABLE 32 Asia Pacific surgical sutures market estimates and forecasts, by type, 2017 - 2030 (USD Million)

TABLE 33 Asia Pacific surgical sutures market estimates and forecasts, by filament, 2017 - 2030 (USD Million)

TABLE 34 Asia Pacific surgical sutures market estimates and forecasts, by application, 2017 - 2030 (USD Million)

TABLE 35 Japan surgical sutures market estimates and forecasts, by type, 2017 - 2030 (USD Million)

TABLE 36 Japan surgical sutures market estimates and forecasts, by filament, 2017 - 2030 (USD Million)

TABLE 37 Japan surgical sutures market estimates and forecasts, by application, 2017 - 2030 (USD Million)

TABLE 38 China surgical sutures market estimates and forecasts, by type, 2017 - 2030

(USD Million)

TABLE 39 China surgical sutures market estimates and forecasts, by filament, 2017 - 2030 (USD Million)

TABLE 40 China surgical sutures market estimates and forecasts, by application, 2017 - 2030 (USD Million)

TABLE 41 India surgical sutures market estimates and forecasts, by type, 2017 - 2030 (USD Million)

TABLE 42 India surgical sutures market estimates and forecasts, by filament, 2017 - 2030 (USD Million)

TABLE 43 India surgical sutures market estimates and forecasts, by application, 2017 - 2030 (USD Million)

TABLE 44 Latin America surgical sutures market estimates and forecasts, by country, 2017 - 2030 (USD Million)

TABLE 45 Latin America surgical sutures market estimates and forecasts, by type, 2017 - 2030 (USD Million)

TABLE 46 Latin America surgical sutures market estimates and forecasts, by filament, 2017 - 2030 (USD Million)

TABLE 47 Latin America surgical sutures market estimates and forecasts, by application, 2017 - 2030 (USD Million)

TABLE 48 Brazil surgical sutures market estimates and forecasts, by type, 2017 - 2030 (USD Million)

TABLE 49 Brazil surgical sutures market estimates and forecasts, by filament, 2017 - 2030 (USD Million)

TABLE 50 Brazil surgical sutures market estimates and forecasts, by application, 2017 - 2030 (USD Million)

TABLE 51 Mexico surgical sutures market estimates and forecasts, by type, 2017 - 2030 (USD Million)

TABLE 52 Mexico surgical sutures market estimates and forecasts, by filament, 2017 - 2030 (USD Million)

TABLE 53 Mexico surgical sutures market estimates and forecasts, by application, 2017 - 2030 (USD Million)

TABLE 54 Argentina surgical sutures market estimates and forecasts, by type, 2017 - 2030 (USD Million)

TABLE 55 Argentina surgical sutures market estimates and forecasts, by filament, 2017 - 2030 (USD Million)

TABLE 56 Argentina surgical sutures market estimates and forecasts, by application, 2017 - 2030 (USD Million)

TABLE 57 MEA surgical sutures market estimates and forecasts, by country, 2017 - 2030 (USD Million)

TABLE 58 MEA surgical sutures market estimates and forecasts, by type, 2017 - 2030 (USD Million)

TABLE 59 MEA surgical sutures market estimates and forecasts, by filament, 2017 - 2030 (USD Million)

TABLE 60 MEA surgical sutures market estimates and forecasts, by application, 2017 - 2030 (USD Million)

TABLE 61 South Africa surgical sutures market estimates and forecasts, by type, 2017 - 2030 (USD Million)

TABLE 62 South Africa surgical sutures market estimates and forecasts, by filament, 2017 - 2030 (USD Million)

TABLE 63 South Africa surgical sutures market estimates and forecasts, by application, 2017 - 2030 (USD Million)

TABLE 64 Saudi Arabia surgical sutures market estimates and forecasts, by type, 2017 - 2030 (USD Million)

TABLE 65 Saudi Arabia surgical sutures market estimates and forecasts, by filament, 2017 - 2030 (USD Million)

TABLE 66 Saudi Arabia surgical sutures market estimates and forecasts, by application, 2017 - 2030 (USD Million)

TABLE 67 UAE surgical sutures market estimates and forecasts, by type, 2017 - 2030 (USD Million)

TABLE 68 UAE surgical sutures market estimates and forecasts, by filament, 2017 - 2030 (USD Million)

TABLE 69 UAE surgical sutures market estimates and forecasts, by application, 2017 - 2030 (USD Million)

List Of Figures

LIST OF FIGURES

- FIG. 1 Surgical sutures market segmentation
- FIG. 2 Market research process
- FIG. 3 Information procurement
- FIG. 4 Primary research pattern
- FIG. 5 Market research approaches
- FIG. 6 Value chain based sizing & forecasting
- FIG. 7 QFD modelling for market share assessment
- FIG. 8 Market formulation & validation
- FIG. 9 Surgical sutures market outlook, 2021 (USD Million)
- FIG. 10 Market trends & outlook
- FIG. 11 Market driver relevance analysis (Current & future impact)
- FIG. 12 Market restraint relevance analysis (Current & future impact)
- FIG. 13 Penetration & growth prospect mapping
- FIG. 14 Surgical sutures type market share analysis, 2021 & 2030 (USD Million)
- FIG. 15 Surgical sutures type market: Segment dashboard
- FIG. 16 Absorbable surgical sutures market, 2017 - 2030 (USD Million)
- FIG. 17 Non-absorbable surgical sutures market, 2017 - 2030 (USD Million)
- FIG. 19 Surgical sutures filament market share analysis, 2021 & 2030 (USD Million)
- FIG. 20 Surgical sutures filament market: Segment dashboard
- FIG. 21 Monofilament surgical sutures market, 2017 - 2030 (USD Million)
- FIG. 22 Multifilament surgical sutures market, 2017 - 2030 (USD Million)
- FIG. 23 Surgical sutures application market share analysis, 2021 & 2030 (USD Million)
- FIG. 24 Surgical sutures application market: Segment dashboard
- FIG. 25 Ophthalmic surgery market, 2017 - 2030 (USD Million)
- FIG. 26 Cardiovascular surgery market, 2017 - 2030 (USD Million)
- FIG. 27 Orthopedic surgery market, 2017 - 2030 (USD Million)
- FIG. 28 Neurological surgery market, 2017 - 2030 (USD Million)
- FIG. 29 Others market, 2017 - 2030 (USD Million)
- FIG. 30 Surgical sutures regional market share analysis, 2021 & 2030 (USD Million)
- FIG. 31 Regional market place: Key takeaways
- FIG. 32 North America surgical sutures market, 2017 - 2030 (USD Million)
- FIG. 33 U.S. surgical sutures market, 2017 - 2030 (USD Million)
- FIG. 34 Canada surgical sutures market, 2017 - 2030 (USD Million)
- FIG. 35 Europe surgical sutures market, 2017 - 2030 (USD Million)
- FIG. 36 U.K. surgical sutures market, 2017 - 2030 (USD Million)

- FIG. 37 Germany surgical sutures market, 2017 - 2030 (USD Million)
- FIG. 38 France surgical sutures market, 2017 - 2030 (USD Million)
- FIG. 39 Italy surgical sutures market, 2017 - 2030 (USD Million)
- FIG. 40 Spain surgical sutures market, 2017 - 2030 (USD Million)
- FIG. 41 Asia Pacific surgical sutures market, 2017 - 2030 (USD Million)
- FIG. 42 Japan surgical sutures market, 2017 - 2030 (USD Million)
- FIG. 43 China surgical sutures market, 2017 - 2030 (USD Million)
- FIG. 44 India surgical sutures market, 2017 - 2030 (USD Million)
- FIG. 45 Latin America surgical sutures market, 2017 - 2030 (USD Million)
- FIG. 46 Brazil surgical sutures market, 2017 - 2030 (USD Million)
- FIG. 47 Mexico surgical sutures market, 2017 - 2030 (USD Million)
- FIG. 48 Argentina surgical sutures market, 2017 - 2030 (USD Million)
- FIG. 49 MEA surgical sutures market, 2017 - 2030 (USD Million)
- FIG. 50 South Africa surgical sutures market, 2017 - 2030 (USD Million)
- FIG. 51 Saudi Arabia surgical sutures market, 2017 - 2030 (USD Million)
- FIG. 52 UAE surgical sutures market, 2017 - 2030 (USD Million)
- FIG. 53 Strategy framework
- FIG. 54 Company market position analysis (Market presence, product portfolio, strategic initiatives)

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