

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

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