

U.S. Surgical Instrument Tracking Systems Market Size, Share & Trends Analysis Report By Technology (Barcodes, RFID), By Product (Hardware, Software, Services), By End-use (Hospitals, Others), And Segment Forecasts, 2024 - 2030

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Abstracts

This report can be delivered to the clients within 3 Business Days

U.S. Surgical Instrument Tracking Systems Market Growth & Trends

The U.S. surgical instrument tracking systems market size is anticipated to reach USD 134.13 million by 2030, expanding at a CAGR of 10.8% from 2024 to 2030, according to a new report by Grand View Research, Inc. The rise in the market is anticipated owing to the increased need for these systems for diagnosis, treatment, and management of chronic illnesses such as diabetes, cancer, and cardiovascular diseases & with a rise in demand for minimally invasive surgery and an increase in the elderly population; individuals are more vulnerable to intestinal, gastric, and ophthalmic diseases, among other illnesses. According to the Centers for Disease Control and Prevention (CDC), in March 2022, 75% of surgical site-related deaths were attributed to surgical site infections. All these factors propel the growth of the market.

The rapid development and adoption of advanced technologies, such as radio frequency identification (RFID), barcode scanning, and automated data management systems, have significantly improved the efficiency and accuracy of surgical instrument tracking. These factors have collectively contributed to the expansion and growth of the market.

In addition, implementing the Unique Device Identification (UDI) system by the U.S.

Food and Drug Administration (FDA) has significantly contributed to the leading position of the U.S. in the medical devices sector. This dominance is further strengthened by the increasing healthcare investments and the rapid growth of healthcare infrastructure in these countries. As a result, the market witnesses promising growth opportunities for its players. Surgical instrument tracking systems are crucial in automatically identifying medical devices and instruments, ensuring compliance with the FDA's new UDI tracking guidelines.

U.S. Surgical Instrument Tracking Systems Market Report Highlights

Based on technology, the barcodes segment held the largest market share of over 80.8% in 2023 owing to the rising chronic disorders & volume of surgeries. On the other hand, the RFID segment is expected to grow at the fastest CAGR over the forecast period

Based on product, the hardware segment held the largest market share in 2023. This hardware encompasses RFID tags, barcode scanners, sensors, and other physical components necessary for tracking and managing surgical instruments

The growing number of surgical procedures, owing to sports injuries, accidents, and cardiac surgeries, due to the increased frequency of cardiovascular illnesses and other chronic disorders, where surgery is mandatory, is driving the market growth

In November 2020, STERIS plc acquired the Key Surgical company, which produces sterile processing supplies. The company's worldwide presence and product portfolio would be strengthened, expanded, and complemented by this acquisition. In addition, it would allow the business to give consumers better service and increase value for shareholders

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