

Mexico General Surgical Devices Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The Mexican general surgical devices market is expected to record a CAGR of around 4.8% during the forecast period.

Key Highlights

COVID-19 had a significant impact on the growth of the market. According to the National Center for Biotechnology Information (NCBI) article published in December 2021, the COVID-19 pandemic, along with the implemented health policies, was associated with a decrease in donations, waiting list additions, and transplantation, particularly at public institutions which care for the most vulnerable. Thus, the reduction of transplantation surgeries during COVID-19 in Mexico impacted the market growth during the pandemic period.

However, the reopening of the hospitals and clinics during the post-pandemic relaxations contributed to the market's growth and is expected to reach pre-pandemic growth levels in the coming five years.

Certain factors accelerating the market's growth include rising demand for minimally invasive devices, a rise in road accidents and chronic diseases, technological advancements in general surgical devices, and increasing unmet healthcare needs in the country. For instance, the data published by the International Transport Forum (ITF) in 2021 showed that 61,421 people were injured in road traffic accidents in Mexico. In addition, in 2020, over 21,242 injured persons were hospitalized in Mexico. Therefore, the burden and increasing road accident cases within Mexico are estimated to boost the demand for surgeries, thereby driving the growth of the studied market.

Also, the rise in the geriatric population prone to chronic diseases is expected to drive the market's growth. For instance, the UN World Population Ageing updated report in October 2020 revealed that the population of Mexicans aged 65 and more is anticipated to grow to 26,416 thousand by 2050.

Thus, factors such as increased injury cases, a growing geriatric population, and high demand for advanced general surgical devices are likely to drive the growth of the Mexico general surgical devices market. However, the high capital expenses needed

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to produce surgical equipment are expected to restrain the market's growth over the forecast period..

Mexico General Surgical Devices Market Trends

Handheld Devices Segment is Expected to Hold a Significant Share in the Market Over the Forecast Period

The handheld devices segment of the Mexican general surgical devices market is expected to register a significant CAGR during the forecast period. The demand for handheld equipment is increasing in response to the increasing need for minimally invasive surgeries in the country. The large-scale use of advanced surgical instruments in recent years is driving the segment in Mexico. The development of advanced tools, such as robotic handheld surgical devices for laparoscopic interventions, enhanced the growth of the segment under study. Increasing innovations owing to the need for high reliability, accuracy, and patient safety are other significant driving factors for the growth of the segment under study.

In addition, increasing prevalence rates of chronic diseases and various other health concerns are expected to boost the demand for handheld devices, thereby contributing to the segment's growth. According to the Global Cancer Observatory's projections, Mexico saw 195,499 brand-new cancer cases diagnosed in 2020. Additionally, statistics from the International Diabetes Federation released in 2021 revealed that 14 million persons in Mexico had diabetes in 2021. Such rising chronic disorders in Mexico lead to surgical procedures, thereby contributing to the growing demand for handheld devices boosting the segment growth.

Similarly, a December 2020 report in the International Dental Journal stated that 34.0% of people experienced dental pain. Also, untreated caries affects over 75% of young adults in Mexico. The high rate of dental problems among Mexicans is anticipated to increase demand for handheld devices in Mexico.

Additionally, the launch of technologically advanced products to meet the growing demand for handheld surgical devices is also expected to contribute to the market's growth. For instance, in July 2020, Smith and Nephew launched the Real Intelligence and CORI Surgical system, a next-generation handheld robotics platform. This CORI surgical is portable and small, making it perfect for outpatient surgery and ambulatory surgical facilities.

Furthermore, the increasing chronic diseases and other health concerns, along with the launch of advanced handheld devices, are expected to contribute to the growth of the studied segment.

Neurology is Expected to Hold Significant Share in the Market Over the Forecast Period

Neurological diseases include acute spinal cord injury, Alzheimer's disease, sclerosis, brain tumors, aneurysm, epilepsy, seizures, and others. The increasing prevalence of such neurological disorders among the Mexican population is expected to drive the demand for general surgical devices, thereby fueling segment growth.

According to an article published by Journal Plos One in July 2021, the prevalence of possible vascular dementia among Mexican older adults was 0.6%. Males aged 80 years or older showed a greater incidence rate of possible vascular dementia when compared to females. Another article published in March 2022 mentioned that the prevalence of dementia in the Mexican population was 7.8% met the criteria for Alzheimer's disease, 4.3% for vascular dementia, and 2.1% for mixed dementia. The report also mentioned that the prevalence of dementia was higher in women than in men (15% versus 12.5%, respectively). Such prevalence of various neurological disorders among the Mexican population is expected to drive the demand for advanced general surgical devices, thereby contributing to segment growth.

Likewise, data published by GLOBOCAN in 2020 mentioned that the incidence of brain or central nervous system cancer among the Mexican population was 3,189. Such incidence of brain cancer in Mexico is also expected to drive the growth of the studied segment over the forecast period.

Thus, owing to the growing burden of the neurological diseases, the number of surgeries are expected to increase which is

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expected to contribute to the growth of neurology segment of the studied market in country.

Mexico General Surgical Devices Market Competitor Analysis

The Mexico general surgical devices market is moderately consolidated and focused because of the presence of international players. Some of the major companies in the Mexican general surgical devices market are B. Braun Melsungen AG, Boston Scientific Corporation, Conmed Corporation, Medtronic PLC, and Stryker Corporation.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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