

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

Market Report | 2023-01-23 | 90 pages | Mordor Intelligence

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Report description:

Saudi Arabia's general surgical devices market is expected to register a CAGR of 5.7% over the forecast period.

COVID-19 has significantly impacted the Saudi Arabia general surgical devices market due to consistent lockdowns and a decrease in outpatient department (OPD) visits. This has resulted in a decline in surgical procedures and the adoption of surgical devices in this region. Furthermore, as per the report published by Cureus in November 2022, acute appendicitis, gallstones, and hernia cases increased during the pandemic in Saudi Arabia and few were postponed for surgeries. However, due to the decrease in the cases of COVID-19 and vaccination in the country, the healthcare clinics are resuming the postponed surgeries which are likely to increase the demand for general surgical devices and drive the market over the forecast period.

The factors such as rising demand for minimally invasive surgeries, growing cases of injuries and accidents, and increasing healthcare expenditures, among others are expected to drive the market growth in this region. According to the study published by GSRES in May 2021, the number of road accidents in Saudi Arabia is increasing, and in comparison to other countries, Saudi Arabia has an injury ratio of 8:1. It is apparent that road accidents were widespread in Saudi Arabia compared to the rest of the world. The increasing number of road accidents in Saudi Arabia that result in trauma would raise the use of general surgical equipment to fix and accelerate the growth of the market.

In addition, rising partnerships of medical device companies with the Saudi Arabian Governmental agencies will further lead to increased adoption of general surgical devices in this region, driving the market growth. For instance, in September 2021, MODON signed an industrial land lease contract in Jeddah's Third Industrial City to centralize the Kingdom's medical supply business. The contract aims to set up a project to localize the production of sterile surgical instruments ready for use in operations. Thus, these types of contracts help to increase surgical device supply to healthcare facilities thereby expected to have a positive impact on

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the market.

However, stringent government regulations and improper reimbursement for surgical devices, among others are expected to hamper the market growth.

Saudi Arabia General Surgical Devices Market Trends

Electrosurgical Devices is Expected to Register Significant Growth Over The Forecast Period

The electrosurgical devices have registered a significant share and are expected to do the same over the forecast period. Electrosurgical devices are becoming increasingly advanced. The development of advanced devices, like robotic electrosurgical devices for laparoscopic interventions, enhances a surgeon's dexterity. Many innovations have been made, due to the need for high reliability, accuracy, and patient safety.

The factors, such as the increasing number of surgeries in the country, and a rise in the prevalence of chronic diseases, such as cancers, and cardiovascular diseases are boosting the segment. The market is further expected to grow and the prices are expected to fall, due to the entry of many new players in Saudi Arabia. For instance, in September 2022, CHI disclosed that bariatric surgeries will have the coverage of health insurance in Saudi Arabia. The insurance coverage for obesity operations aims to increase bariatric surgeries and reduce the obesity rate in the country. Such instances will lead to increased adoption of general surgical devices during bariatric surgeries and are expected to drive the growth of the market.

In addition, rising marketing approvals by the Government of Saudi Arabia on general surgical devices will further lead to increased adoption of the same, driving the market growth. For instance, in August 2021, the Saudi Food and Drug Authority granted marketing authorization to Lepu Medical's numerous cardiovascular products including electrosurgical devices demonstrating that the authorized devices can be legally marketed and sold in Saudi Arabia. This will further lead to increased adoption of such devices, driving the segment growth in the market.

Cardiology Application is Expected to Register Significant Growth in the Market

Saudi Arabia has recently seen a dramatic economic change and urbanization, with a doubling in the proportion of people living in urban areas during the last 10 years. The burden of cardiovascular illnesses has increased in response to fast urbanization. Thus, the high burden of cardiovascular diseases along with the growing burden of the elderly population and increasing government expenditure on medical equipment is expected to drive the market over the forecast period.

According to the report published by Front. Neurol, in November 2021, with an incidence of 30 to 40 per 100,000 per year and a prevalence of 186 per 100,000, acute stroke is a common illness in Saudi Arabia. This estimate showed a high burden of cardiovascular disease in the country which needs surgical treatment and increases the demand for general surgical devices that drive the growth of the market. Furthermore, the growing burden of the elderly population in the region is expected to have a significant impact on the market as old age people are more prone to chronic diseases which need surgical treatment.

Moreover, government initiatives on medical equipment will impact market growth. For instance, the report published by International Trade Administration in July 2022, stated that greater concern for healthcare and increased consumption of healthcare services sustain a strong market for medical equipment, especially for surgical devices in Saudi Arabia. Thus, all the above-mentioned factors like the rising burden of cardiovascular diseases and government initiatives would likely increase the demand for the usage of surgical devices and boost the growth of the market over the study period.

Saudi Arabia General Surgical Devices Market Competitor Analysis

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The market for general surgical devices in Saudi Arabia is competitive with the presence of global as well as local players in the country. A large share of the market is grabbed by the global players whereas local companies are also having an intense competition to gain a substantial share in this market. The rapidly growing medical device industry is the prime reason behind more companies willing to expand in Saudi Arabia. Some of the major players in this market include B. Braun SE, Stryker, Conmed Corporation, Johnson & Johnson Services, Inc., Getinge AB, Medtronic, Olympus Corporation, and Boston Scientific Corporation.

Additional Benefits:

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

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