

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

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### **Report description:**

The general surgical devices market is expected to register a CAGR of nearly 6.5% during the forecast period (2022-2027).

The pandemic has had ramifications on the ways of working in various surgical procedures. There are strict guidelines specific to each specialty that has to be implemented and followed by all surgeons to be able to provide safe and effective care to their patients during the COVID-19 pandemic. The volume of surgeries has significantly declined during the pandemic, owing to the stringent guidelines by the regulatory authorities to avoid all non-emergent surgeries. According to the article published in the National Institute of Health in October 2021, titled " The impact of COVID-19 on emergency general surgery admissions and operative volumes: A single-center experience," there has been a 42.8% decline in general surgery admission across the globe. Thus the general surgical devices market has been significantly impacted by COVID-19.

The key factor propelling the growth of the market include the rising use of minimally invasive devices, rising chronic diseases, and increasing healthcare expenditure. For instance, according to the article 'Trauma of Major Surgery' published in the National Center for Biotechnology Information (NCBI) in July 2020, globally, a staggering 310 million major surgeries are performed each year. According to a report by Weinstein Legal, published in March 2020, nearly 30 million children and adolescents participate in youth sports in the country each year.? This can lead to surgery emergencies leading to a demand general surgery devices market.

Several factors may potentially explain the rapid rise of services obtained by the elderly as hospital inpatients: changes in demographic composition; an increased physician-to-population ratio; technological changes; increased post-discharge complications as a consequence of, for example, decreased length-of-stay; and changes in insurance coverage. According to the article named 'Incidence and Cumulative Risk of Major Surgery in Older Persons in the United States' published in July 2021, in the

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United States Nearly nine major surgeries were performed annually for every 100 older persons, and more than 1 in 7 Medicare beneficiaries underwent a major surgery over five years, representing nearly 5 million unique older people.

Moreover, in September 2021, Olympus launched POWER SEAL advanced bipolar surgical energy devices to strengthen its surgical portfolio. Similarly, in February 2021, New Delhi-based SS Innovations announced that it will commercially launch India's first general robotic surgery system within the next 4-6 months.

Healthcare in developing countries is undergoing rapid changes. The growing population in these countries is likely to lead to increased demand for medical devices. The growing burden of diseases and innovative medical treatments contributed to nearly two-thirds of the rise in spending. Spending on healthcare in countries such as China and India is expected to increase during the forecast period. According to a report by the World Economic Forum, it is estimated that one-third of all global health expenditures will be accounted for by emerging economies by 2022. Certain investments in the healthcare sector offer attractive long-term financial benefits. Medical care is one such area in which individuals tend to increase spending as incomes grow.

## General Surgical Devices Market Trends

### Handheld Device is Expected to Dominate the General Surgical Devices Market During the Forecast Period

Handheld surgical devices are becoming increasingly advanced. The development of advanced devices, like robotic handheld surgical 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 handheld surgical instruments segment accounted for the largest share of the surgical device market.

Needle holders are very similar in shape to hemostats, featuring jaws and handles. Needle holders allow the needle to be locked into place for suturing in a variety of tissue types. Surgical operations demand surgeons to frequently engage in hand-intensive activities, including suturing. The market is growing due to the rise in minimally invasive surgical procedures and an increase in outpatient surgeries.

According to World Health Organization (WHO) updates from June 2021, cesarean section use continues to rise globally, accounting for more than 1 in 5 (21%) childbirths. If this trend continues, by 2030, the highest rates are likely to be in Eastern Asia(63%), Latin America and the Caribbean (54%), Western Asia (50%), Northern Africa (48%), Southern Europe (47%) and Australia and Newzealand (45%). Moreover, Several countries are also experiencing a rise in surgical procedures, owing to the rising burden of non-communicable diseases and injuries. For instance, per the Organization for Economic Co-operation and Development (OECD), in 2020, 54,836 laparoscopic cholecystectomy procedures were performed in Denmark, and in Costa Rica, the number of courses was 30,031. Thus, the segment is expected to witness significant growth over the forecast period due to the abovementioned factors.

Moreover, the key player focused on strategic partnerships, mergers, and acquisitions to launch innovative and technologically advanced products to fuel the market demand. For instance, in November 2021, Orthalign launched Lantern, the latest handheld smart tool for knee replacement surgery.

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The market is further expected to grow, and the prices are expected to fall due to the entry of many new players in the market.

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## North America Dominates the Market and is Expected to Remain the Same During the Forecast Period

North America is expected to dominate the overall market throughout the forecast period. In the North American region, the United States holds the largest market share, and this is due to better regulations of surgical devices and growing awareness among the population to approach such procedures in case of injuries and chronic disease problems. According to the study titled 'Trauma of major surgery' published in July 2020, about 50 million surgeries are performed in the United States. The rising prevalence of cardiovascular disorders and obesity rates is attributed to the market growth in this region. As per the 'Cardiac Bypass surgeries' Article published by the University of Alabama in November 2021, Nearly 350,000 Coronary Artery Bypass Graft (CABG) Surgeries are done each year in the United States.

According to the National Safety Council (NSC), in July 2021, 526,000 injuries were reported due to personal exercise, 500,000 players were injured due to basketball, 457,000 due to bicycling, and 341,000 due to football. NSC also reported that 199,000 swimming injuries were treated in the emergency room. Spine, shoulder, head, and knee injuries accounted for more than 50% of these total injuries. Thus, increasing the number of injuries that required medical attention thereby boosts the market studied.

Additionally, according to the Center for Diseases Control and Prevention, in 2020, about 600,000 women in the United States have a hysterectomy every year, about 460,000 United States residents have a cholecystectomy, and 1.3 million pregnant women seek C-section in the United States. All these procedures require surgical devices, boosting the market growth in the country.

However, key activities by the market players such as mergers and acquisitions, partnerships, and product launches helps to propel the market growth in the region. For instance, in September 2021, Ethicon, part of Johnson & Johnson Medical Devices Companies, launched ECHELON ENDOPATH Staple Line Reinforcement (SLR), a novel buttressing device designed to further strengthen staple lines and reduce potential complications during bariatric, thoracic and general surgical procedures.

Thus, all the aforementioned factors, such as rising in injury cases coupled with the product launch, boost the market in the region.

### General Surgical Devices Market Competitor Analysis

The general surgical devices market is exceptionally fragmented and focused because of the presence of many large, medium, and small players. Some of the major players in the market are B. Braun Melsungen AG, Boston Scientific Corporation, Cadence Inc., Conmed Corporation, and Johnson & Johnson are among others.

#### Additional Benefits:

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

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