

## **Bariatric Surgery Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

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### **Report description:**

The Bariatric Surgery Market is poised to grow at a CAGR of 5.7% during the forecast period, 2022-2027.

On the market, the COVID-19 pandemic is anticipated to have a significant effect. The diagnostic and surgical industries have been impacted by the global lockdown measures, which have also decreased public mobility. As per the American Society for Metabolic & Bariatric Surgery (ASMBS), bariatric surgeries are considered non-emergent procedures, as a result, these procedures were on hold and their success rate has declined. As per a recent study 'Bariatric Surgery During the COVID-19 Pandemic the Perspective of Physicians and Patients', in September 2020, virtual consultation and telemedicine were considered suitable to continue weight loss programs, as the risks and complications of morbid obesity and surgery during the COVID-19 pandemic were high. The obese population is vulnerable to psychological and physiological conditions, which have hurt the pandemic's management of obesity. According to the Lancet article 'Bariatric and metabolic surgery during and after the COVID-19 pandemic' 2020, the pandemic has had a significant impact on obesity treatment, putting millions of children, adolescents, and adults at risk for worsening comorbidities, limiting their access to care and raising their chances of having poor COVID-19 outcomes. Thus, a large number of COVID-19 positive patients and its significant effect on healthcare systems across the world are responsible for the decline in several bariatric procedures and thereby negatively impacted the market in 2020 and slightly in 2021.

The major factors attributing to the growth of the bariatric surgery market are an increase in obesity among people and a rising prevalence rate of Type 2 diabetes and heart diseases. People with more fat in their bodies are highly likely to be affected by diabetes. Hence, patients are taking certain measures to prevent obesity with bariatric surgeries. For instance, according to the World Health Organization (WHO) May 2022 report on the European region, in the WHO European Region, over 60% of adults and 29% of boys and 27% of girls who are children are overweight or obese and also, as per the same report, overweight and obesity rank fourth among the risk factors for non-communicable diseases in the region, after high blood pressure, unhealthy eating, and

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cigarette use. Further, according to the December 2021 report of the International Diabetes Federation, it is estimated that about 537 million adults in the age group of 20-79 years were living with diabetes in 2021 across the world and this number is projected to increase to 643 million by 2030. Hence, owing to the high burden of obesity and the increasing prevalence of risk factors for obesity are expected to fuel growth in the bariatric surgery market over the forecast period.

Additionally, the rising prevalence of obesity increases the demand for bariatric surgery, which helps the market expand. According to the World Health Organization in June 2021, there were 39 million under-five years old kids who were overweight or obese in 2020. In addition, it was estimated that 38.2 million kids under the age of 5 were overweight or obese in 2019. Overweight and obesity, once thought to be a problem only in high-income nations are now becoming more prevalent in low- and middle-income nations as well, especially in urban areas. Since 2000, there has been a nearly 24% increase in the proportion of under-five overweight children in Africa. Moreover, World Obesity Atlas March 2022 published by the World Obesity Federation, predicts that by 2030, one billion people worldwide, including one in five women and one in seven men, will have obesity. As a result, the market for bariatric surgery is anticipated to grow over the projection period due to the rising prevalence of obesity and the increased need for the procedure.

Furthermore, the market expansion is supported by a variety of strategies employed by the major market players, such as funding for research and development to broaden the scope of bariatric surgery. For instance, In June 2021, Cincinnati-based Standard Bariatrics, Inc., developed the Titan SGS, a first-of-its-kind design that offers surgeons to perform sleeve gastrectomy, the top bariatric surgical procedure for obesity disease. Additionally in June 2021, to expedite the development and commercialization of their first bariatric surgical platform for sleeve gastrectomy, Standard Bariatrics has secured USD 35 million in Series B funding.

Therefore, it is clear that the growing prevalence of diabetes and obesity will significantly drive the market for bariatric surgery over the upcoming years. However, the high cost of surgery may restrain the market growth.

## Bariatric Surgery Market Trends

### Gastric Balloons is Expected to Record a High CAGR in the Implantable Device Segment

A gastric balloon also referred to as an intragastric balloon (IGB) or a stomach balloon, is an inflatable medical tool that is momentarily inserted into the stomach to aid in weight loss. The introduction of new products, an increase in patient awareness, collaboration with bariatric surgery centers, and manufacturing optimization to increase operating leverage are some of the factors that are driving the demand for balloons.

According to the study titled "Endoscopic intragastric balloon: a gimmick or a viable option for obesity?" published in the Annals of Transitional Medicine in March 2020, the Orbera gastric balloon results in a pooled total body weight loss (TBWL) of 13.16% after 6 months. Additionally, there was a 26.9 percent excess weight loss compared to controls. Thus, the efficacy of the gastric balloon to treat obesity and help in reducing weight supports the market growth.

Some of the approved Gastric Balloons in the United States include the ReShape Duo Balloon and the ORBERA Balloon. In May 2019, Spatz Medical announced that its newly launched Spatz3 balloon is significantly more effective than any non-adjustable balloon in the market as approved by the United States FDA in a series of clinical trials. However, market players have employed several different strategies such as the funding and product launch processes. Manufacturer of gastric weight-loss balloons Allurion Technologies has increased its funding by USD 34 million to accelerate its commercialization efforts and entry into the U.S. market for its Elipse Balloon. Thus, due to the above-mentioned reasons, the gastric balloon segment is expected to propel over the forecast period.

North America Dominates the Market and is Expected to do Same in the Forecast Period

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North America is expected to dominate the overall market throughout the forecast period. This is due to the increasing number of obese populations across the region. Another driving factor is the availability of better healthcare infrastructure in the region and the rising awareness of bariatric surgery. In the North American region, the United States holds the largest market share. According to the Centers for Disease Control and Prevention (CDC) in May 2022, from March 2017 to March 2020, 41.9 percent of Americans were obese. The prevalence of obesity in the United States increased from 30.5 to 41.9 percent. The prevalence of severe obesity rose from 4.7% to 9.2% during the same period. The CDC has identified obesity as a leading cause of preventable death in the United States, and it is one of the leading causes of chronic diseases both worldwide and in the United States. Obesity-related disorders, known as comorbidities, include cardiovascular diseases, diabetes, musculoskeletal disorders, and some cancers.

As per the United States, National Health Statistics Reports published in June 2021, among adults aged 20 and over, the prevalence of obesity was 41.9%, severe obesity was 9.2%, and diabetes was 14.8%. The increase in the prevalence of obesity among the population is expected to drive the bariatric surgery market in the United States. Furthermore, the presence of an established healthcare infrastructure along with the presence of a large number of market players in the country is expected to boost market growth over the forecast period. For instance, in September 2020, Ethicon, part of Johnson & Johnson Medical Devices Companies, launched ECHELON ENDOPATH Staple Line Reinforcement (SLR), a buttressing device designed to reduce potential complications during bariatric procedures

Furthermore, product launches by the key market players in the region are expected to boost the market growth. For instance, in September 2021, Olympus launched the POWERSEAL advanced bipolar surgical energy devices to strengthen its Surgical Portfolio. The POWERSEAL devices can be used in numerous forms of surgical intervention including bariatric surgical procedures. Similarly, in June 2021, Ethicon, part of the Johnson & Johnson Medical Devices Companies launched the ENSEAL X1 Curved Jaw Tissue Sealer for colorectal, gynecological, bariatric surgery, and thoracic procedures.

Thus, the high prevalence of obesity and the increasing adoption of bariatric surgeries in the United States, along with increasing insurance coverage, are expected to drive the bariatric surgery market during the forecast period.

#### Bariatric Surgery Market Competitor Analysis

The bariatric surgery market is moderately competitive and consists of several major players. In terms of market share, few of the major players currently dominate the market. With the rising patient awareness levels and increasing obese population, few other smaller players are also expected to enter into the market in the coming years. Some of the major players of the market are Medtronic PLC, Ethicon Inc., Apollo Endosurgery Inc., and Intuitive Surgical Inc., among others.

#### Additional Benefits:

- <ul> <li> The market estimate (ME) sheet in Excel format </li>
- <li> 3 months of analyst support </li> </ul>

#### **Table of Contents:**

##### 1 INTRODUCTION

##### 1.1 Study Assumptions and Market Definition

##### 1.2 Scope of the Study

##### 2 RESEARCH METHODOLOGY

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### 3 EXECUTIVE SUMMARY

#### 4 MARKET DYNAMICS

##### 4.1 Market Overview

##### 4.2 Market Drivers

###### 4.2.1 Increase in Obesity Patients

###### 4.2.2 Prevalence Rate of Type 2 Diabetes and Heart Diseases

###### 4.2.3 Government Initiatives to Curb Obesity

##### 4.3 Market Restraints

###### 4.3.1 High Cost of Surgery

###### 4.3.2 Lack of Knowledge and Awareness in Developing and Underdeveloped Countries

##### 4.4 Porter's Five Forces Analysis

###### 4.4.1 Threat of New Entrants

###### 4.4.2 Bargaining Power of Buyers/Consumers

###### 4.4.3 Bargaining Power of Suppliers

###### 4.4.4 Threat of Substitute Products

###### 4.4.5 Intensity of Competitive Rivalry

#### 5 MARKET SEGMENTATION (Market Size by Value - USD million)

##### 5.1 By Device

###### 5.1.1 Assisting Devices

###### 5.1.1.1 Suturing Device

###### 5.1.1.2 Closure Device

###### 5.1.1.3 Stapling Device

###### 5.1.1.4 Trocars

###### 5.1.1.5 Other Assisting Devices

###### 5.1.2 Implantable Devices

###### 5.1.2.1 Gastric Bands

###### 5.1.2.2 Electrical Stimulation Devices

###### 5.1.2.3 Gastric Balloons

###### 5.1.2.4 Gastric Emptying

###### 5.1.3 Other Devices

##### 5.2 Geography

###### 5.2.1 North America

###### 5.2.1.1 United States

###### 5.2.1.2 Canada

###### 5.2.1.3 Mexico

###### 5.2.2 Europe

###### 5.2.2.1 Germany

###### 5.2.2.2 United Kingdom

###### 5.2.2.3 Spain

###### 5.2.2.4 Italy

###### 5.2.2.5 France

###### 5.2.2.6 Rest of Europe

###### 5.2.3 Asia-Pacific

###### 5.2.3.1 China

###### 5.2.3.2 Japan

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- 5.2.3.3 India
- 5.2.3.4 Australia
- 5.2.3.5 South Korea
- 5.2.3.6 Rest of Asia-Pacific
- 5.2.4 Middle East
  - 5.2.4.1 GCC
  - 5.2.4.2 South Africa
  - 5.2.4.3 Rest of Middle East
- 5.2.5 South America
  - 5.2.5.1 Brazil
  - 5.2.5.2 Argentina
  - 5.2.5.3 Rest of South America

## 6 COMPETITIVE LANDSCAPE

- 6.1 Company Profiles
  - 6.1.1 Medtronic PLC
  - 6.1.2 Ethicon Inc. (Johnson and Johnson)
  - 6.1.3 Apollo Endosurgery Inc.
  - 6.1.4 Aspire Bariatrics Inc.
  - 6.1.5 Intuitive Surgical Inc.
  - 6.1.6 B. Braun Melsungen AG
  - 6.1.7 Olympus Corporation
  - 6.1.8 The Cooper Companies
  - 6.1.9 Conmed Corporation
  - 6.1.10 Cousin Biotech
  - 6.1.11 Cook Medical

## 7 MARKET OPPORTUNITIES AND FUTURE TRENDS

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