

Laparoscopy Devices Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The laparoscopy devices market is expected to witness a CAGR of 7.9% during the forecast period.

During the COVID-19 pandemic, hospitals worldwide reduced elective and non-urgent cases to maintain social distancing and avoid transmission of the virus. However, urgent gynecological and cancer procedures were being performed, and it's critical that all theater staff be safeguarded, and the risk of SARS-CoV-2 viral transmission is minimized when operating on asymptomatic or diagnosed COVID-19 patients. For instance, the Saudi Arabia National Cancer Institute (SANCI) issued a guideline for caregivers and cancer facilities in March 2020 to reduce the impact of COVID-19 on cancer patients. The COVID-19 pandemic has significantly impacted urological care and urologist recruitment in this region. The urology practice has been changed due to the exceptional impact on the healthcare system during the pandemic. According to a 2020 study published in the Dove Press, an increase in delayed urological services during the pandemic resulted in a wait of 8 weeks in outpatient clinics. However, as COVID cases started declining, the number of surgeries performed began returning to the pre-COVID levels.

Certain factors driving the market growth include increasing technological advancements, the growing prevalence of chronic diseases, and the growing demand for minimally-invasive surgery. Minimally-invasive surgeries (MIS) cause less post-operative pain, and hence, patients receive smaller dosages of pain killers. There are minimal cuts or stitches involved, the hospital stay is relatively shorter, and patients need not visit the hospital frequently.

Traditional open surgeries involve long incisions made through the muscles, and these muscles take a considerable amount of time to heal, whereas MIS procedures involve smaller incisions, leading to a quicker recovery. These surgeries have been gaining wider acceptance among the geriatric population due to the relatively shorter recovery time. Few organizations, such as the American Association of Gynecologic Laparoscopists (AAGL) and the International Society of Gynecologic Endoscopy (ISGE), have

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been collaborating with healthcare agencies in South Africa to create awareness about the benefits of MIS and improve the adoption rate.

The rising prevalence of chronic diseases is driving up the demand for better treatment measures. As a result, the patient pool for chronic diseases is expected to drive the number of surgeries performed, which will aid in the growth of disposable laparoscopy devices. For instance, according to data published by World Health Organization, 2021, cardiovascular diseases account for 17.9 million deaths globally, followed by cancers (9.3 million), respiratory diseases (4.1 million), and diabetes (1.5 million).

Thus, due to the benefits associated with minimally-invasive surgeries, the adoption rate has been increasing, which may further increase the market's overall growth over the forecast period.

Laparoscopy Devices Market Trends

Bariatric Surgery Expected to Hold Significant Market Share in the Application Segment

Bariatric surgery or weight loss surgery is one of the major treatment procedures for treating obesity. During this procedure, the size of the stomach is reduced by either removing some parts of the stomach or using a gastric band. Increasing obesity rates among children and adolescents are being witnessed across the globe, leading to several young patients undergoing bariatric surgery.

The increasing bariatric surgical procedures are likely to raise the demand for disposable laparoscopic devices. For instance, according to a research study by Ergie P.Inocian et al., published in Surgery for Obesity and Related Diseases Journal June 2021, there has been an increasing volume of bariatric surgeries in the Middle East to address obesity and metabolic disorders. Thus, bariatric surgical procedures continue to gain acceptance as a treatment for severe obesity in the Middle-East and North Africa regions, which is expected to impact market growth positively.

According to the World Health Organization (WHO), in 2021, across the world, obesity has almost increased three-fold since 1975. In the five-19 age bracket, obesity increased from less than 1% to 7% over the same period. The WHO states that most of the world's population live in countries where being overweight and obese kills more people than being underweight. Bariatric surgical procedures cause weight loss by restricting the amount of food the stomach can hold, causing malabsorption of nutrients, or combining both gastric restriction and malabsorption. Laparoscopic bariatric surgery is safe in the elderly population, similar to bariatric procedures.

North America Dominates the Market and Expected to Continue Dominance in the Forecast Period

North America is anticipated to dominate the laparoscopy devices market globally. The factors attributed to the region's high growth are the increasing cases of obesity, various chronic diseases, and the growing adoption of minimally-invasive surgeries.

According to an article published by the Center for Disease Control and Prevention, updated in April 2021, six in ten adults in the US have at least one chronic disease, and four in ten adults have two or more chronic diseases. Thus, the high prevalence of chronic diseases in the country increases the demand for minimally invasive surgeries, thus, driving the laparoscopy devices market.

In addition, organic and inorganic strategies such as mergers and acquisitions and partnerships with key market players are being adopted to strengthen companies' product portfolios and drive the market studied. Also, several product launches in the market are expected to result in lucrative market growth. For instance, in June 2021, Ethicon, part of the Johnson & Johnson Medical Devices Companies, launched ENSEAL X1 Curved Jaw Tissue Sealer, a new advanced bipolar energy device that increases

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procedural efficiency and provides stronger sealing and better access to more tissue. The device is indicated for colorectal, gynecological, bariatric surgery, and thoracic procedures.

The advantages of minimally-invasive surgeries, such as less invasiveness, the quick recovery time of patients, and the low cost of treatment, have augmented the demand for laparoscopy devices in the region. Furthermore, advancements in various surgical devices from established players in the US are likely to drive market growth in North America.

Laparoscopy Devices Market Competitor Analysis

The global laparoscopy devices market is highly competitive and consists of a number of major players. Companies, like B. Braun Melsungen AG, Boston Scientific Corporation, ConMed Corporation, Johnson & Johnson (Ethicon Inc.), Karl Storz GmbH & Co.KG, Medtronic PLC (Covidien), Olympus Corporation, Richard Wolf GmbH, Smith & Nephew PLC, and Stryker Corporation, among others, hold a substantial share in the laparoscopy devices market.

Additional Benefits:

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

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