

## **Cerebral Somatic Oximeters - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 111 pages | Mordor Intelligence

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### **Report description:**

The cerebral somatic oximeters market is expected to record a CAGR of over 7% during the forecast period (2022-2027).

The cerebral somatic oximeters market has been significantly affected by the COVID-19 pandemic. The pandemic led to a significant decrease in sales globally, especially in the North American and European regions. Since the onset of the COVID-19 pandemic, elective procedures have been largely postponed or canceled in many countries. However, as non-essential medical procedures resume gradually around the world and vaccinations continue into 2021, revenues are expected to recover, driven by a backlog of delayed elective procedures.

The market for cerebral somatic oximeters is expected to witness healthy growth over the forecast period. The growth is majorly attributed to the rising incidence of neurological diseases and the growing adoption of cerebral oximeters in developed economies such as North America and Europe.

It has been observed that the US FDA is increasingly approving cerebral oximeters, which are posing an opportunity for the market players. Also, the burden of neurological diseases across the world is on the rise, which is augmenting the demand for cerebral oximeters as it is one of the important tools used to monitor the level of oxygen in such patients. In addition, the acceptance of the general population across the world to opt for slightly invasive surgeries is fuelling the demand for cerebral oximeters. With the rising adoption of these devices and the continuously evolving medical device industry, the market studied is expected to witness robust growth over the forecast period.

Cerebral Somatic Oximeters Market Trends

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## Cardiac Surgery is Expected to Witness Healthy Growth in the Future

The regional cerebral oximetry with the use of near-infrared spectroscopy devices is most commonly used for the detection of cerebral ischemia during cardiopulmonary bypass surgery, and this aims to avoid poor cerebral perfusion, which can result in perioperative neurological impairment. Currently, there is the easy availability of several devices that can detect cerebral ischemia.

Cardiovascular surgeries, by application, are expected to witness the largest market share in the cerebral oximetry market during the forecast period. The increased demand for these devices in aortic surgery, arrhythmia surgery, myectomy, and CABG procedures can be attributed to their ability to minimize the risk of complications and reduce anastomotic leaks.

Furthermore, the increasing number of cardiac diseases demands technologically advanced products, propelling the growth of the segment. On the other hand, the gastrointestinal surgeries segment is anticipated to witness the highest CAGR over the course of the forecast period. The lucrative growth of the segment can be due to the rising number of gastrointestinal cancers across the world.

As per the American Cancer Society's estimates for 2020, stomach cancer affects about 27,600 and causes 11,010 deaths in the United States. Also, the report states that surgery like endoscopic resection, partial gastrectomy, etc., can only offer a realistic chance for the cure of this type of cancer. Thus, the adoption of surgery as an essential part of the treatment for many different stages of stomach cancer is expected to boost the growth of the segment. Furthermore, the rise in overall surgical procedures is also affecting the market studied in a positive manner.

## North America Dominates the Market

Being one of the largest economies in the world, North America has a well-established medical device industry. Added to that, the US FDA is currently approving several devices (cerebral oximeters), which is a beneficial factor for the market studied. The market players are also focusing more on the US market as the adoption of cerebral oximeters is higher in this country. Favorable reimbursement policies, increased demand for quality treatment, and the strong presence of the key players in this region are some of the factors that are propelling the market growth.

The major factors attributing to the growth of cerebral oximeters are a deskbound lifestyle lacking physical activity, lack of proper diet, anxiety, and stress resulting in chronic diseases such as diabetes and obesity, thereby leading to rising in the prevalence of multiple cardiovascular diseases (CVD). Few of the key market players in the country have been developing novel products and technologies to compete with the existing products, while others are acquiring and partnering with the other companies trending in the market. Thus, owing to all the above-mentioned factors, the market studied is expected to witness high growth.

## Cerebral Somatic Oximeters Market Competitor Analysis

The market for cerebral somatic oximeters is consolidated, and there are few players in the market currently. However, with the rising technological advancements, it is believed that few small to mid-sized companies will be entering the market and hold a substantial share in the future. Over the past few years, companies such as Medtronic PLC and Masimo have been catering to the consumers with their innovative devices, and it is expected that competition will increase with the penetration of new companies.

## Additional Benefits:

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

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