

Laparoscopic Retrieval Bags Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The laparoscopic retrieval bags market is projected to register a CAGR of 4.1% during the forecast period.

The onset of the COVID-19 pandemic considerably impacted the studied market. Initially, global surgeries were hampered due to the increased risk of infection among patients with comorbidities. Due to the closure of hospitals and clinics, including manufacturing sites, the demand for surgical devices decreased. This marginally impeded the growth of the market. However, the adoption of laparoscopic surgeries increased for various applications following favorable research that advised few guidelines to follow while performing surgeries to reduce infection and transmission. For instance, according to an article published in the Journal of Laparoendoscopic and Advanced Surgical Techniques in April 2021, scientists who conducted an observational study among the total population found that 70.83% of males and 29.16% of females required urgent laparoscopic surgery for acute cholecystitis and complications related to acute cholecystitis during the pandemic. Thus, such instances argue that several laparoscopic procedures continued following all the regulations during the later phase of the pandemic. Additionally, currently, with the global situation coming to pre-COVID levels, the demand for laparoscopic surgeries is also increasing, which is augmenting the growth of laparoscopic retrieval bags (LRBs) used during surgeries.

The growing prevalence of various lifestyle-associated chronic diseases such as urological disorders, gastrointestinal (GI) disorders, and cancer, and increasing emphasis on patient safety during complicated surgeries are some of the factors expected to drive the overall market growth.

GI disorders are increasing globally and are creating demand for minimally invasive surgeries (MIS) or laparoscopic surgeries. For instance, as per the February 2022 update by WHO, 1.93 million new cases of colon and rectum cancers were diagnosed globally in 2020. As per the source above, colon cancer is one of the most common cancers in the world. Hence, the high burden of colon

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cancer creates demand for laparoscopic surgeries and is expected to create opportunities for LRBs used during the procedures. This is expected to contribute to market growth.

Additionally, the LRBs are also widely adopted for other MIS, including cholecystectomy, hysterectomy, oophorectomy, and hernia repair. For instance, during a pelvic examination or on an imaging test, such as a pelvic ultrasound, an ovarian cyst may be discovered. Cyst removal is necessary depending on its size or its nature- if it's cancerous or not. According to an August 2022 update by the Mayo Foundation for Medical Education and Research (MFMER), cyst removal surgery can often be done using MIS. This is further likely to increase the demand for LRBs used during surgeries, thereby contributing to market growth.

However, a lack of awareness about the target diseases in developing nations and the high cost of the retrieval bags available in the market may hinder the market growth during the analysis period.

Laparoscopic Retrieval Bags Market Trends

Urological Surgeries Segment is Expected to Witness Significant Growth Over the Forecast Period

Urology deals with conditions affecting the kidneys, bladder, and prostate as well as incontinence, impotence, infertility, cancer, and reconstruction of the genito-urinary tract and affects people of all ages. Keyhole-sized incisions, specialized tools, and video displays (from a tiny camera implanted via the incisions) are all used by minimally invasive surgeons to treat or diagnose urologic conditions. With the increasing number of urological diseases, the demand for MIS for such conditions is increasing. This is expected to increase the application of laparoscopic retrieval bags in urological surgeries, which is further projected to drive segment growth over the forecast period.

Besides, the high prevalence of bladder-related issues also supports market growth. For instance, according to the 2022 update by the National Institute of Diabetes and Digestive and Kidney Diseases (NIDDK), approximately 3.3 million women suffer from the crippling and painful interstitial cystitis/bladder pain syndrome (IC/BPS), and 1.6 million men suffer from chronic prostatitis/chronic pelvic pain syndrome (CP/CPPS), every year in the United States, which includes urologic symptoms including pain when the bladder fills. A surgical procedure called cystoscopy with hydrodistension may be used to both diagnose and treat IC/BPS. Thus, with the high burden of such diseases, the demand for surgeries also increases, and this is further expected to fuel the segment's growth.

North America is Expected to Hold Major Share of the Market Over the Forecast Period

The North American region held the largest share and is expected to maintain the same growth trend over the forecast period. The adoption of laparoscopic retrieval bags in the region is high owing to rising acceptance of innovative healthcare technologies, high disease prevalence, better reimbursement policies, and increasing investments in improving healthcare infrastructure.

Rising applications for laparoscopic surgeries for various diseases are fueling market growth in the region. For instance, according to the American Society of Clinical Oncology (ASCO) 2022 update, an estimated 65,950 people in the United States are likely to be diagnosed with uterine or endometrial cancer in 2022. Additionally, per the source above, uterine cancer is the 4th most common cancer among women in the United States. In addition, according to an article published by the GI Alliance in February 2021, nearly 62 million Americans are diagnosed with a digestive disorder every year and are responsible for a major healthcare burden in the country. The prevalence of uterine cancer in the country is expected to drive the adoption of laparoscopic surgeries, which is further expected to generate demand for the LRBs used for such surgeries, hence driving the market growth.

The LRBs are also used to collect the excessive tissues that are removed during orthopedic surgeries. With increasing minimally invasive orthopedic surgeries in other countries across North America such as Canada and Mexico, the market studied is

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anticipated to grow over the forecast period. For instance, as per the December 2021 update by the government of Canada, compared to men the same age, Canadian women aged 65+ are more likely to be newly diagnosed with these chronic diseases such as osteoarthritis (OA), osteoporosis, and rheumatoid arthritis. In addition, according to an article published in IJERPH in June 2022, OA is a major cause of disability that is affecting 1 in 8 Canadians, which is expected to increase by 2040, and nearly 1 in 4 Canadians are anticipated to be affected by OA.

Laparoscopic Retrieval Bags Market Competitor Analysis

The market for laparoscopic retrieval bags is competitive in nature and consists of global and local players. The healthcare infrastructure in emerging economies is gaining momentum, proposing lucrative prospects for the industry's major market players. The soaring demand for superior technology and sophisticated tools, together with laparoscopic retrieval bags that support various medical procedures is expected to open new avenues for competing participants. Some of the companies which are currently present in the market are Medtronic, Johnson & Johnson, Richard Wolf GmbH, LaproSurge, and Vernacare, among others.

Additional Benefits:

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

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