

Surgical Sealant and Adhesives - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Surgical Sealant and Adhesives Market size is estimated at USD 2.31 billion in 2024, and is expected to reach USD 3.20 billion by 2029, growing at a CAGR of 6.78% during the forecast period (2024-2029).

The pandemic had ramifications for ways of working on various surgical procedures. There were strict guidelines for each specialty implemented and followed for surgeons to continue providing safe and effective care during the COVID-19 pandemic. The volume of surgeries significantly declined during the pandemic, owing to the stringent guidelines by regulatory authorities to avoid all non-emergent surgeries, impacting the procurement of surgical sealants and adhesives in surgical centers. The surgical procedures were delayed, and the number of surgical procedures decreased. According to the article published in the National Institute of Health in October 2021, there was a 42.8% decline in general surgery admission across the globe. According to the British Journal of Surgery report, in May 2020, around 48,728 surgical procedures per week were canceled in India, estimating about 585,000 surgical procedures for 12 weeks. This decline in surgical techniques led to decreased demand for surgical sealants and adhesives. However, the resumption of postponed surgeries after the relaxation of strict lockdown restrictions on surgical care contributed to the market's growth over the forecast period.

The increasing prevalence and burden of chronic diseases worldwide drive the demand for effective and advanced treatment involving surgical procedures. Due to this factor, the number of surgical procedures performed worldwide is increasing and further expected to rise shortly, which is expected to significantly impact the growth of the surgical sealant and adhesives market during the forecast period of the study.

As per the NCBI research study published in September 2020, about 11% of the global burden of disease requires surgical, or anesthesia care or both, and an estimated 3,646 surgeries would be required annually to meet the surgical needs of the Indian

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population as compared to the global estimate which is 5,000 surgeries per 100,000 people. Thus, with the rising demand for surgical procedures worldwide, the need for surgical sealants and adhesives is expected to increase, driving the market's growth. Similarly, according to the NCBI research study published in June 2021, a total of 92,809 operations were classified as heart surgery procedures in the classical sense, of which 29,444 were isolated coronary artery bypass grafting procedures, 35,469 were isolated heart valve procedures, and the number of isolated heart transplantation increased by 2% to 340. Hence, the high number of heart procedures and surgeries performed yearly is anticipated to boost growth in the surgical sealants and adhesives market.

Sealants and adhesives are an integral part of any surgery. They play a vital role in surgeries as they help the tissues to heal. Due to the rising prevalence of chronic diseases, surgeries have increased as most chronic diseases in later stages demand surgeries. As per Dementia Australia updates from July 2022, more than 459,000 Australians were living with dementia in 2020, and about 1.6 million were involved in their center for care. It is estimated that the number of people with dementia is expected to reach 1.1 million by 2058, and dementia will become the second-leading cause of death in the country in the next five years.

The volume of knee and hip replacement surgeries increased in recent years, increasing the demand for surgical sealants and adhesives and positively impacting the market studied. With the increase in surgical procedures, their order is expected to increase, and the studied market will grow. For instance, as per the June 2021 report of the Canadian Institute of Health Information, 63,496 hip replacements and 75,073 knee replacements were performed in 2020 in Canada, and there was an average increase of about 5% in recent years in the knee and hip replacement procedures in the country. Such an increase in surgical procedures is expected to drive the demand for surgical sealants and adhesives, thereby contributing to the market's growth.

However, reimbursement policies not favoring surgical sealants and adhesives and the availability of alternative methods are expected to restrain the growth of the surgical sealant and adhesives market.

Surgical Sealants and Adhesives Market Trends

The General Surgery Segment is Expected to Dominate the Market in the Forecast Period

The general surgery segment is expected to hold a significant share of the market's growth. General surgery focuses on the abdominal area, including the esophagus, stomach, small intestine, large intestine, liver, pancreas, gall bladder, appendix, bile ducts, and often the thyroid gland. It generally deals with diseases involving the skin, breast, soft tissue, peripheral vascular surgery, and hernias. Abdominal surgery is one of the most common types of surgery worldwide. Hysterectomies, gall bladder surgeries, hernia surgeries, prostatectomies, and cholecystectomies are major surgeries worldwide. According to the Organization for Economic Cooperation and Development (OECD), in 2021, around 229.5 and 134.6 cholecystectomies were performed in Germany and Italy, respectively.

As the same source mentioned, in 2020, around 113,862 and 32,755 appendectomies were performed in Germany and Italy, respectively. The volume of abdominal surgeries is rising globally, positively impacting the overall market's growth. Adhesives play a vital role in general surgeries. Natural and synthetic polymeric materials generate three-dimensional networks that physically or chemically bind to target tissues and act as hemostats, sealants, or adhesives. As the number of general surgeries increases, the demand and procurement of adhesives and sealants are expected to increase, considering they are a vital part of the surgery. Hence, this is expected to boost the market's growth.

The growing incidence of hernia cases globally is expected to boost the market studied because of the increasing demand for surgical sealants and adhesives in hospital care settings. For instance, according to the American Society of Anesthesiologists, data updated November 2021, abdominal wall hernia repair is one of the most common types of surgery. More than 1 million

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hernia repairs are performed each year in the United States, and worldwide these surgeries are estimated to top 20 million annually. Among these, inguinal hernias account for approximately 800,000 annual hernia repair surgeries in the United States. Thus, the segment is expected to witness significant growth over the forecast period due to the abovementioned factors.

North America is Expected to Dominate the Market in 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 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 said 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 requiring medical attention boosts the studied market.

Additionally, according to the Centers for Diseases Control and Prevention, in 2020, about 600,000 women in the United States had a hysterectomy every year, about 460,000 United States residents had a cholecystectomy, and 1.3 million pregnant women sought C-section in the United States. The high volume of surgical procedures in the United States is expected to drive the demand for surgical sealants and adhesives, thereby contributing to the growth of the market studied in this region. Thus, the market is expected to witness significant growth over the forecast period due to the factors mentioned earlier.

Surgical Sealants and Adhesives Industry Overview

The market studied is moderately competitive, with local and global companies. International companies manufacture the majority of surgical sealants and adhesives. Some significant players include Becton, Dickinson and Company, B. Braun Melsungen AG, Baxter International Inc, Johnson & Johnson, and Medtronic PLC.

Additional Benefits:

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

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