

Laparoscopy Devices Market in Indian To See Record Break Revenue \$729.2 Million By 2027

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PORTLAND, OR, UNITED STATES, August 11, 2021 /EINPresswire.com/ -- Laparoscopy is a minimally invasive surgical procedure that assists in the diagnosis of various abdominal and pelvic disorders, such as cysts, adhesions, fibroids, and infection that occurs in the female pelvic organs.

Laparoscopy is also known as keyhole surgery, and it is performed by creating a small incision. Laparoscopes are inserted through a small incision in the abdomen, which captures pictures of the abdominal organs. This procedure also assists in performing a biopsy of tissues and surgeries, such as cholecystectomy (laparoscopic gallbladder surgery), appendectomies (removal of appendix) and anti-reflux surgery, treatment for acid reflux, also known as GERD (gastroesophageal reflux disease).



Laparoscopy Device

The Indian laparoscopy devices market was valued at \$621.4 million in 2019, and is projected to reach \$729.2 million by 2027, registering a CAGR of 6.9% from 2020 to 2027. The energy devices segment accounted for one fourth share of the total market in 2020.

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Covid-19 Scenario:

- 1) The COVID-19 pandemic has negatively impacted the laparoscopy device market. The manufacturing services and other operations of laparoscopy devices were suspended during the initial phase of lockdown.
- 2) In addition, some of the laparoscopic and surgical services have been postponed during the coronavirus pandemic.

The key factors that drive the Indian laparoscopy devices market include rise in number of obese populations, growing number of minimally invasive procedures along with the rise in disposable income, surge in laparoscopic-based bariatric surgeries for weight reduction, and increase in technological advancements pertaining to these devices. However, lack of expertise in laparoscopic surgeries and high costs associated with these devices and procedures are anticipated to restrain the Indian laparoscopy device market growth. Moreover, the growing investments and funding in healthcare sector will certainly create many lucrative opportunities for various regional key players in this market.

The energy devices segment accounted for more than one-fourth of the Indian market in 2019. This segment is anticipated to maintain its dominance during the forecast period, accounting for maximum market share by 2027. This is due to increase in advancements pertaining to energy devices used for laparoscopy and large-scale incorporation of these devices in laparoscopic applications. However, the laparoscope segment is anticipated to grow at a rapid rate during the forecast period.

The robot-assisted surgical system is anticipated to grow at the highest CAGR during the forecast year. This is attributed to the fact that robot-assisted laparoscopic surgeries are becoming a preferred modality over open surgeries as the former offers greater visualization, enhanced dexterity, and greater precision and ability of these devices to facilitate minimally invasive surgical procedures.

Bariatric surgery application accounts for around one-fifth of the total share in 2019, driven by the growth in number of surgeries, such as gastric bypass, sleeve gastrectomy, and gastric banding. The growth in obese patients is expected to increase chances of related diseases, such as cardiovascular diseases, cancer, osteoarthritis, and diabetes, in turn increasing the demand for laparoscopic based bariatric surgery in India.

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The Major Key Players Are:

Johnson & Johnson (Ethicon, Inc.), Olympus Corporation, Medtronic PLC. (Covidien), Boston Scientific Corporation, Stryker Corporation, Karl Storz GmbH & Co. KG, Smith & Nephew PLC., Richard Wolf GmbH, B. Braun Melsungen AG (Aesculap, Inc.), and Dolphin Surgicals.

The other Key players Are:

Medical Equipment India (MEI), Universe Surgical Equipment Co., Xcellance Medical Technologies Pvt. Ltd., Hospiinz International, INDIA PRIVATE LIMITED, Bharat Surgical Co, Masppo Medical Devices, Hib Surgicals, SI Surgical Pvt. Ltd, and Jay Shakti Industries.

Key Findings Of The Study:

- By product, the energy devices segment is projected to grow at the highest rate during the analysis period.
- By application, the general surgery segment is anticipated to grow with the highest CAGR throughout the forecast period.
- By end user, the hospital segment is anticipated to experience growth at 47.8% during the forecast period.

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