

Biosurgery Market Size to Gain Traction of \$12.75 Billion, Growth Opportunities by 2022

Increase in medical tourism, heavy investment by top players in R&D activities, and low cost surgeries are projected to boost the market growth

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AVAILABLE ON-DEMAND [Biosurgery
Market to Set New Growth Cycle]



Biosurgery

The research report published by Allied Market Report states that the global Biosurgery market is expected to garner \$12.75 billion by 2022, registering a CAGR of 8.1%. The report provides an in-depth analysis of growth factors, opportunities, market trends, key segments, and competitive landscape. Current market conditions and the future scenario of various regions have been analyzed in the report to help market players in devising expansion strategies. Moreover, it includes country-wise analysis of each region. Product portfolio and business segments of leading market players outline the competitive scenario. The report provides insights to help investors, stakeholders, and new entrants to determine potential opportunities and tap on them to gain competitive advantage.

Hemostatic and surgical sealing agents segment collectively held about half of the market share in 2021, which is expected to flourish over the forecast period. The neuro and spine surgery application segment is likely to lead the biosurgery market throughout the study period.

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COVID-19 scenario-

1) The Covid-19 pandemic and followed by lockdown has affected several manufacturing industries.

2) The prolonged lockdown resulted in a disrupted supply chain and increased the prices of raw materials.

3) However, as the world has been recovering from the pandemic, the market is estimated to get back on track.

The biosurgery market is projected to grow at a substantial rate owing to rise in sport & spine-related injuries, per capita healthcare expenditure, rise in the number of surgeries due to increase in obese population along with lifestyle disorders and others. Also, availability of multi-functional products would provide a lucrative market opportunity; for instance, apart from fibrins use as surgical sealants, it is also used as hemostatic agents to prevent excessive blood loss during cardiothoracic and orthopedic surgeries. However, factors that would hamper the market growth are high cost associated with surgeries, stern regulatory environment for product approval, and growing popularity of minimally invasive surgeries.

The bone graft substitutes segment contributed to one-third share in the overall biosurgery market in 2020. This segment covers products such as cell-based matrices, bone morphogenetic proteins, demineralized bone matrix, and synthetic graft extenders. However, surgical sealant agents segment is expected to grow at the highest growth rate during the forecast period because of the availability of multifunctional products. The neuro- and spine surgery application segment is projected to dominate the market due to high penetration of bone graft substitute products usage in the surgeries. Also, current biologics products are more popular compared to synthetic biosurgical products, and this trend is expected to continue during the analysis period.

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The Major Key Players Are:

- Medtronic PLC
- Baxter International Inc.
- C. R. Bard Inc.
- Johnson and Johnson
- Stryker Corporation
- Sanofi S.A.
- Atrium Medical Corporation (Maquet Getinge Group)
- Hemostasis LLC
- CryoLife Inc.
- Euros Bioscience.

Key findings of Biosurgery Market:

- Surgical sealants are projected to be the fastest growing segment in the biosurgery market with a CAGR of 10.7% from 2015 to 2022.
- Hemostatic agents segment is expected to overtake the bone graft substitute segment, and reach \$4.3 billion by 2022.
- Neuro- and spine surgery application segment is projected to dominate this market throughout the forecast period.
- Biologic biosurgical products segment would continue to lead the biosurgery market with about three fourth of the market share in 2015.
- Asia-Pacific is projected to be the fastest growing biosurgery market with a CAGR of 10.7% from 2015 to 2022.

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