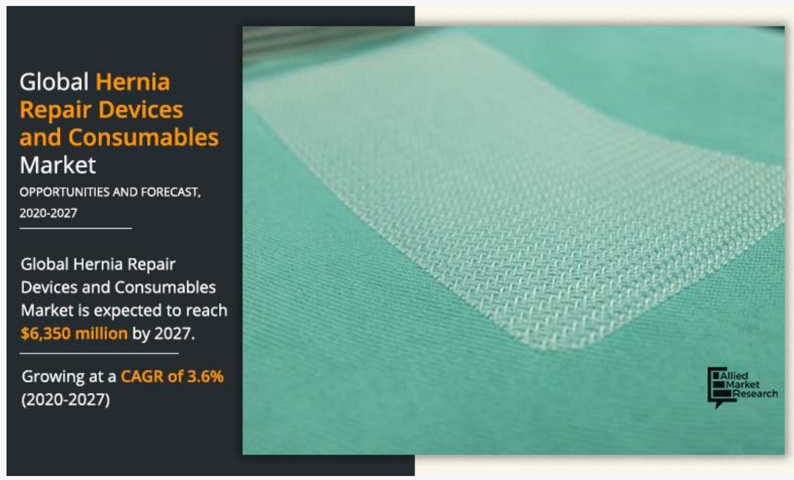
Hernia Repair Devices Market Key Players, Industry Overview, Industry Forecast - 2027 | At a CAGR of 3.6%

Hernia repair devices and consumables market generated $4.74 billion in 2019, and is projected to reach $6.35 billion by 2027, growing at a CAGR of 3.6%



Hernia Repair DeviceSS

PORTLAND, OREGON, UNITED STATES, August 16, 2022 /EINPresswire.com/ -- The global hernia repair devices and consumables market size was valued at $4,742 million in 2019, and is projected to reach $6,350 million by 2027, at a CAGR of 3.6% from 2020 to 2027.

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What instruments do hernias use?

Equipment
Syringe.
25-Gauge needle.
Surgical knife with blade.
Mosquito forceps.
Dissecting scissors.
Polypropylene (Prolene) or polyester mesh.
Langenbeck retractors.
Adson thumb forceps.

Hernia repair surgery is common for hundreds and thousands of people around the world. Most of these operations are completed using hernia mesh implants. Hernia mesh, also known as surgical mesh, is a healthcare tool that supports damaged tissue around hernias while it heals. In the U.S., hernia mesh is used in almost nine out of ten hernia surgeries annually, according to the FDA.

Driving factors, restrains, and opportunities

Rise in advanced meshes demand, surge in implementation of robotic surgeries, and increase in number of hernia patients drive the global hernia repair devices and consumables market. However, high costs related to repair surgeries of hernia and stringent reimbursement policies restrain the market growth. On the other hand, technological advancements and opportunities in emerging countries offer new opportunities in the coming years.

COVID-19 Scenario

The demand for hernia repair devices and consumables has significantly dropped during the coronavirus pandemic. Many patients have postponed surgeries due to fear of infection. Moreover, some doctors have also been recommending postponement or conducting surgeries such as hernia repair in extreme conditions only.

Manufacturing and research & development (R&D) activities have been drawn to a close by the manufacturers due to lockdown restrictions by governments. However, some of the factories have started production up to certain extent as restrictions are being lifted off.

Growth in number of hernia surgical procedures and rise inprevalence of hernia in low- & middle-income countries play a major role in the growth of the market. Furthermore, rise inawareness of advanced hernia repair devices is expected to boost the market growth in the coming years.

Factors such as increase in number of hernia surgical procedures, rise in prevalence of hernia, surge in adoption of advanced meshes rather than conventional meshes, and technological advancements in hernia surgeries such as use of robotic surgeries are anticipated to drive the adoption of these devices. However, high cost of hernia surgical procedures and inconsistent reimbursement policies hamper the market growth. Conversely, development of advanced hernia repair devices and growing scope in untapped emerging economies provide lucrative growth opportunities for the market growth.

ey Findings of the Study

The consumables segment accounted for around 86% share of the global hernia repair devices and consumables market in 2019.

The laparoscopic surgery segment is expected to grow at a CAGR of 4.5% from 2020 to 2027.

The umbilical hernia segment accounted for around 8.2% share of the global hernia repair devices and consumables market in 2019.

Europe accounted for around 32.5% share of the global hernia repair devices and consumables market in 2019.

LAMEA is expected to grow at the highest CAGR of 4.3% from 2020 to 2027.

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North America to maintain its dominance in terms of revenue throughout the forecast period

Based on region, North America contributed the majority share, with nearly two-fifths of the total market share of the global hernia repair devices and consumables market in 2019, and will maintain its dominance throughout the forecast period. This is attributed to early approval of hernia repair devices and surge in number of hernia procedures. However, Asia-Pacific is expected to portray the fastest CAGR of 4.9% during the forecast period, owing to affordability, rise in healthcare expenditure, and increase in awareness regarding hernia repair surgeries in emerging nations.

Market players grabbing the largest pie

Allergan Plc.
Baxter International Inc.
B. Braun Melsungen AG
Becton, Dickinson and Company (C.R. Bard, Inc.)
Cook Medical, Inc.,
HerniameshS.r.l.
Medtronic Plc.
Johnson & Johnson (Ethicon Inc.)

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