

Surgical Sutures Market to Expand at a CAGR of ~6% | ~USD 8000 Million by 2033

The surgical sutures market is estimated to garner a revenue of around USD 8000 Million by the end of 2033 by growing at a CAGR of ~6% By 2033

NEW YORK, NEW YORK, UNITED STATE, January 4, 2023 /EINPresswire.com/ -- Global Surgical Sutures Market Key Insights

During the forecast period of 2023-2033, the global surgical sutures market is expected to reach an estimated value of ~USD 8000 million by 2033, by expanding at a CAGR of ~6%. The market further generated a revenue of ~USD 5000 million in the year 2022. Major key factors propelling the growth of surgical sutures market worldwide are the increasing instances of bones and muscle ailments and rise in the surgical procedures been taken place.

Market Definition of Surgical Sutures

Sutures are medical threads that are used to close wounds and cuts to speed up healing. These tools are chosen for laparoscopic procedures because they offer accuracy and precision while working in a three-dimensional plane. The automated suturing devices market segment dominated the surgical suture market in terms of product type in 2019. This is explained by the fact that ASDs are employed to seal and close surgical incisions and wounds. They can be used in a variety of surgical procedures, including female urogenital surgeries, open surgical procedures, and minimally invasive procedures.

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Global Surgical Sutures Market: Growth Drivers

The growth of the global surgical sutures market can majorly be attributed to the rise in the approvals of new technology launched by the major players. For instance, The Food and Drug Administration (FDA) has given StitchKit Park Technology its seal of approval, according to Origami Surgical Inc. It is a cutting-edge technique that gives doctors a clear view of the suture being used and disposed of during robotically assisted surgery. On the other hand, the market growth can also be attributed to the success of the new technology is also projected to drive the market growth. For instance, the X-Tack Endoscopic HeliX Tacking System has achieved

successful outcomes, according to Apollo Endosurgery, Inc. The device makes it possible to perform gastrointestinal surgery in the safest and highest-quality manner possible while simultaneously lowering the associated costs.

The global surgical sutures market is also estimated to grow majorly on account of the following:

Higher Rates of Muscle Tear and Broken Bones
Increased Accidental Injury Cases Worldwide
Increasing Demand for Surgical Care
Increasing Number of Cases of Neurological Disorder
Growing healthcare expenditure
Global Surgical Sutures Market: Restraining Factor

There are various alternatives available for nuclear medicine such as MRI and CT scanners. They are less preferred as their price is high as compared to MRI and CT scanners. Hence this factor is expected to be the major hindrance for the growth of the global surgical sutures market during the forecast period.

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Global Surgical Sutures Market Segmentation

By Form (Natural, and Synthetic)

By Product Type (Absorbable, and Non-Absorbable)

By Application (Cardiology, Orthopedics, General Surgery, and Others)

Amongst all, the cardiology segment is to generate the highest revenue by the end of 2033. The segment growth is expected to grow on the back of rise in the cases of cardiovascular diseases. According to the National Council on Aging, nearly 80% of people aged 65 and over have at least one chronic illness, and 68% have two or more. According to the Centers for Disease Control and Prevention, one in ten adults and every sixth adult has multiple chronic conditions.

By End User (Hospitals, Specialty Clinics, and Others)

By Region

The North America surgical sutures market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions. Owing to higher instances of accidents, higher medical spending and rise in the number of surgery been carried out in the region. In the United States, car crashes affected around 13 million individuals in 2019. Additionally, the cost of health care in the US rose by nearly 10% in 2020, reaching about USD 4 trillion, or USD 12,530 per person. The percentage of the nation's GDP that was spent on health was around 20%. Moreover, a total of 13 million surgical procedures in the US between January 1, 2019, and January 30, 2021. Furthermore, the number of patient suffering with neurological disorder is

expected to boost the market growth in the region. In 2022, there is likely to be approximately 750,000 initial brain tumor diagnoses in Americans. Additionally, brain injuries were a contributing factor in more than 64,000 fatalities in the US in 2020.

The market research report on global surgical sutures also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

Key Market Players Featured in the Global Surgical Sutures Market

Some of the key players of the global surgical sutures market are B.Braun SE, Kono Seisaskusho Co., Ltd., Smith & Nephew, TEPHA Inc., Medtronic, DemeTECH Corporation, Origami Surgical Inc., Boston Scientific Corporation, Apollo Endosurgery, Inc., and others.

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