

# Surgical Snares Market Surges to USD 2244.69 Billion in 2032 with Projected 9.4% CAGR | Reports and Data

*The surgical snares market was USD 1,006 Billion in 2022 and is expected to register a rapid revenue CAGR of 9.4% during the forecast period.*

NEW YORK CITY, NY, UNITED STATES, May 31, 2023 /EINPresswire.com/ -- The [Surgical Snares Market](#) reached a value of USD 1,006 Billion in 2022 and is projected to exhibit a rapid

compound annual growth rate (CAGR) of 9.4% during the forecast period. The primary drivers of this growth are the increasing number of surgical procedures, particularly endoscopic procedures for gastrointestinal and urological problems, as well as the growing aging population and prevalence of chronic diseases like cancer.

Furthermore, advancements in surgical snare technology and the growing interest in minimally invasive surgery are also contributing to the market's revenue growth. Surgical snares play a crucial role in minimizing risks and delivering superior results in minimally invasive procedures. The development of cutting-edge surgical snares with shape memory and electrocautery capabilities is also anticipated to drive market growth.

The rising popularity of outpatient procedures is creating a higher demand for surgical snares. Outpatient procedures have become more common due to their cost-effectiveness and faster recovery times. As a result, the need for surgical snares has increased, given the rising number of procedures performed in outpatient settings.

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However, the high cost of surgical snares and the potential risks associated with their use are significant factors that could hinder market growth. Additionally, the availability of alternative treatment options such as medications and minimally invasive procedures may also restrain market revenue growth.



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## Segments Covered in the Report –

The surgical snares market can be classified based on various factors. One of these factors is the usability outlook, which includes single-use and reusable snares. Single-use snares are designed to be used for a single procedure and are then disposed of, ensuring hygiene and reducing the risk of cross-contamination. On the other hand, reusable snares can be sterilized and used multiple times, providing a cost-effective option for healthcare facilities.

Another way to categorize the market is by end-use outlook, which includes hospitals and ambulatory surgical centers. Hospitals are the primary end-users of surgical snares due to the wide range of surgical procedures performed in these settings. Ambulatory surgical centers, also known as outpatient surgery centers, are becoming increasingly popular for their convenience and cost-effectiveness, leading to a rising demand for surgical snares in these facilities as well.

In terms of product outlook, there are several types of surgical snares available. Hot snares are designed to cauterize and cut tissue simultaneously, providing efficient removal of abnormal growths. Cold snares, on the other hand, do not involve cauterization and are often used for smaller polyps or lesions. Bipolar snares use bipolar energy to safely remove tissue, minimizing the risk of complications. Additionally, there are other types of surgical snares available in the market, each with their unique features and advantages.

These classifications provide a comprehensive understanding of the surgical snares market, enabling healthcare professionals and stakeholders to make informed decisions regarding the selection and usage of these essential medical devices. The market offers a range of options to cater to different healthcare settings, procedural requirements, and patient needs, ensuring efficient and effective surgical interventions.

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### Strategic development:

Medtronic made an announcement on October 29, 2020, regarding its acquisition of Ai Biomed Corp, a privately held company. The purpose of this acquisition is to expand Medtronic's range of single-use surgical instruments, specifically snares, and enable the company to provide its products to the global healthcare market.

Cook Medical, on January 8, 2019, completed the acquisition of Zelegent, Inc., a medical device company known for its innovative treatments for snoring and obstructive sleep apnea. This strategic acquisition is expected to enhance Cook Medical's product offerings and strengthen its position in the surgical snares market.

## Competitive Landscape:

The global surgical snares market is characterized by intense competition, with a significant share of market revenue held by several large and medium-sized players. These key players are actively engaged in continuous innovation and the development of new products, employing various strategies such as mergers and acquisitions, strategic agreements and contracts, and introducing more effective solutions. The global surgical snares market report highlights some of the major companies operating in this industry.

Olympus Corporation is one of the prominent players in the surgical snares market, known for its advanced medical technology solutions. Boston Scientific Corporation is another leading company that specializes in medical devices and technologies, including surgical snares. Cook Medical is recognized for its extensive range of medical products, and their expertise extends to surgical snares as well.

Medline Industries, Inc. is a well-established player in the healthcare industry, offering a diverse portfolio of medical products, including surgical snares. CONMED Corporation is known for its innovative surgical devices and instruments, and they contribute to the competitive landscape of the surgical snares market.

Medtronic, a renowned medical technology company, actively participates in the surgical snares market, continuously expanding its product portfolio. Stryker Corporation, B. Braun Melsungen AG, Teleflex Incorporated, and Johnson & Johnson are other notable companies involved in the manufacturing and distribution of surgical snares, contributing to the competitive dynamics of the market.

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Overall, the global surgical snares market is driven by the relentless efforts of these key players who strive to deliver cutting-edge solutions to meet the evolving needs of healthcare professionals and patients worldwide.

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