

Electrosurgical Products Market 2024: Analysis by Product Types & Applications; Industry Top Players & Market Overview

Electrosurgical products market is expected to witness significant growth in the coming years

VANCOUVER, BRITISH COLUMBIA,
CANADA, June 28, 2024

/EINPresswire.com/ -- The global [electrosurgical products market](#) is expected to witness significant growth in the coming years, driven by the rising adoption of minimally invasive surgeries (MIS). According to Emergen Research, the market size is projected to reach USD 14.99 billion by 2032, growing at a compound annual growth rate (CAGR) of 5.3%.



Market Overview

Electrosurgical devices utilize electric current for various surgical applications, including cutting, coagulating, desiccating, and fulgurating tissues. These devices offer several advantages over traditional surgical methods, such as improved precision, reduced blood loss, and faster recovery times for patients.

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Key Trends Shaping the Market

Shift Towards Minimally Invasive Surgeries: Minimally invasive surgeries are becoming increasingly popular due to their numerous benefits for patients. Electrosurgical devices are ideally suited for these procedures, as they allow for targeted tissue manipulation with minimal invasiveness.

Technological Advancements: Advancements in electrosurgical technology, such as the integration of computer-assisted surgery (CAS) systems, are further enhancing the precision and safety of surgical procedures.

Growing Geriatric Population: The global population is aging, leading to an increased demand for surgical procedures. This, in turn, is expected to drive the demand for electrosurgical products.

Rising Healthcare Expenditure: Increasing healthcare expenditure in both developed and developing economies is creating a favorable environment for the growth of the electrosurgical products market.

Drivers and Restraints

Advantages of Electrosurgery: The aforementioned benefits of electrosurgery, including improved precision and reduced blood loss, are significant drivers of market growth.

Growing Demand in Emerging Markets: The increasing focus on improving healthcare infrastructure in developing countries is presenting significant growth opportunities for the market.

Stringent Regulations: Stringent regulatory requirements for the development and marketing of electrosurgical devices can act as a restraint on market growth.

High Cost of Devices: The high cost of electrosurgical devices can limit their adoption in some healthcare facilities.

Growth Opportunities

Development of New Applications: The development of new applications for electrosurgical devices, such as in cancer treatment and wound healing, presents exciting growth opportunities.

Focus on Cost-Effectiveness: Manufacturers are increasingly focusing on developing cost-effective electrosurgical devices to cater to a wider range of healthcare providers.

Expansion into Emerging Markets: Expanding into emerging markets with growing healthcare sectors offers significant growth potential for market participants.

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SWOT Analysis

Strengths:

Wide range of applications

Advantages over traditional surgical methods

Growing demand for minimally invasive surgeries

Weaknesses:

High cost of devices

Stringent regulatory requirements

Opportunities:

Development of new applications

Expansion into emerging markets

Focus on cost-effectiveness

Threats:

Reimbursement challenges

Competition from alternative technologies

Strategic Developments and M&A Activity

On 26 May 2022, Medtronic plc, which is Dublin Ireland-based leading manufacturer of therapeutic and diagnostic medical products announced a strategic partnership with DaVita Inc. to form a new, independent kidney care-focused medical device company to enhance the patient treatment experience and improve overall outcomes.

According to the terms, NewCo will be co-owned by Medtronic and DaVita, with equal equity shares in each, and will be overseen by an independent management team. Medtronic will contribute its Renal Care Solutions (RCS) business, which includes its existing product portfolio and worldwide manufacturing Research & Development (R&D) teams and facilities.

Electrosurgical Products Top Companies and Competitive Landscape

The global electrosurgical products market is fairly fragmented, with many large and medium-sized players accounting for majority of market revenue. Major players are deploying various

strategies, entering into mergers & acquisitions, strategic agreements & contracts, developing, testing, and introducing more effective electrosurgical products.

Some major players included in the global electrosurgical products market report are:

Stryker

Boston Scientific Corporation

Applied Medical Resources Corporation

Johnson & Johnson

KLS Martin Group

Olympus

Conmed Corporation

Medtronic

Kalstein

Erbe Elektromedizin GmbH

Electrosurgical Products Market Segment Analysis

For the purpose of this report, Emergen Research has segmented the global electrosurgical products market on the basis of product type, application, end-use, and region:

Product Type Outlook (Revenue, USD Billion; 2019-2032)

Electrosurgical Generator

Electrodes

Others

Application Outlook (Revenue, USD Billion; 2019-2032)

Gynecology

Urology

Cardiovascular Surgery

Others

End-Use Outlook (Revenue, USD Billion; 2019-2032)

Hospitals

Ambulatory Surgical Centers (ASCs)

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Country scope:

U.S., Canada, Mexico, Germany, U.K., France, Spain, BENELUX, Rest of Europe, China, India, Japan, South Korea, Rest of APAC, Brazil, Rest of LATAM, Saudi Arabia, UAE, Israel, and Rest of MEA

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