

# Hemostats Market Will Grow to US\$ 3,557.41 million by 2027

*The Hemostats Market will be predicted to grow by 2028 with share, size, growth, and global demand and is expected to grow at an industry CAGR 6.3%.*

NEW YORK, UNITED STATES, January 23, 2023 /EINPresswire.com/ -- According to The Insight Partners market research study titled '[Hemostats Market](#) - Global Analysis and Forecasts by Product, and End User', the global hemostats market is expected to reach US\$ 3,557.41 Mn in 2027 from US\$ 2,206.00 Mn in 2019. The market is estimated to grow with a CAGR of 6.3% from 2020-2027. The report highlights the trends prevalent in the global hemostats market and the factors driving the market along with those that act as deterrents to its growth.

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The rising geriatric population can be a significant factor in increasing the number of surgical procedures. The knee replacement surgeries are being performed in the geriatric population for their deteriorating joints. As per the report, 'Aging in the United States' published by Population Reference Bureau's revealed that the growing population (people 65 and older) are likely to reshape the scenario for the older population in America. The rise in conditions such as rheumatoid arthritis (RA), ankylosing spondylitis (AS), and osteoporosis in elderly age are driving the number of surgeries. For instance, as per the report published in 2018 of Healthline Media, rheumatoid arthritis (RA) affects 41 in every 100,000 people per year, and near round 1.3 million Americans have rheumatoid arthritis. Similarly, according to the International Osteoporosis Foundation (2018), osteoporosis is estimated to affect 200 million women across the world, among which near around one-tenth of women are above the age of 60, one-fifth of women aged more than 70, two-fifths of women aged above 80 and two-thirds of women aged more than 90. Thus, owing to the above mentioned factors, the market for hemostats is anticipated to grow in the forecast period.

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The hemostats market by product is segmented into thrombin based hemostats, combination hemostats, oxidized regenerated cellulose based hemostats, gelatin based hemostats, and collagen based hemostats. In 2019, the thrombin based hemostats segment held a largest market share of the hemostats market. This segment is also expected to dominate the market in

2027. The large share of thrombin based hemostats can be attributed to various advantages offered by these hemostats, deep market penetration and variety of products offered by multiple players to suit diverse medical application. On the other hand, the combination hemostats segment is anticipated to witness the highest growth rate during the forecast period. Certain factors such as effectiveness of the hemostats in lesser time and better efficient blood clotting are expected to drive the segment growth.

Factors such as increase in the number of surgical procedures and an increasing incidences of sports injuries are expected to upsurge the market growth. In addition, growth in the global healthcare market is likely to have a positive impact on the growth of the market in the coming years.

Some of the prominent players operating in hemostats market are, Johnson & Johnson Services, Inc. (Ethicon LLC), BD, Baxter, B. Braun Melsungen Ag, Pfizer, Inc., GELITA MEDICAL, Integra Lifesciences Holdings Corporation, Z-Medica, LLC, Biom'up, and Teleflex Incorporated. The market players are focused towards acquisitions with industry players in order to sustain their position in the market. For instance, in December 2017, BD completed acquisition of C.R. Bard with an aim to expand clinical products portfolio and customer base.

#### Product-Based Insights-

In terms of product, the Hemostats market is segmented into thrombin-based hemostats, combination hemostats, gelatin based hemostats, collagen based hemostats and oxidized regenerated cellulose based hemostats. In 2019, the thrombin based hemostats held the largest share of the market, by product.

#### End User-Based Insights-

In terms of end user, the Hemostats market is segmented into hospitals & clinics and other end users. The hospitals and clinics held the largest share of end user segment in the global market.

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