

## **Market Potential**

### **Sternal Closure Systems Market Size, Share & Trends Analysis Report By Product (Closure Devices, Bone Cement), By Material (Stainless Steel, PEEK, Titanium), By Procedure And Segment Forecasts, 2019 - 2026**

## **Industry Insights**

The global sternal closure systems market size was estimated at USD 2.05 Billion in 2018 and is expected to witness a CAGR of 5.4% during the forecast period. Expanding base of geriatric population undergoing open heart surgery through median sternotomy is considered to be one of the primary growth stimulants for the market. Median sternotomy procedure has remained the most popular technique for cardiac exposure till date, owing to easy and quick access to heart valves and vessels. Sternotomy and sternal closure occur prior and post cardiac surgery, respectively.

Furthermore, developing countries are focusing on investing into public healthcare infrastructure due to rising non-communicable disease burden and injuries. This is projected to increase the number of surgical procedures in developing regions as well. According to data published by the World Bank, in 2015, China's per capita healthcare expenditure was USD 425.6, accounting for 5.3% of GDP. Furthermore, Plan of Health China 2030 estimates that by 2020 healthcare spending is anticipated to account for 6.5% to 7% of its total GDP. Sedentary lifestyles, high smoking and alcohol consumption, and unhealthy diet are leading to increase in prevalence of cardiac diseases globally. This is resulting in rise in surgical procedures, which in turn, is likely to fuel the adoption of sternal closure systems in surgeries over the coming years. According to a survey conducted by the Centers for Disease Control and Prevention, in 2016, 28.1 million adults in the U.S. were diagnosed with heart disease.