

Bioabsorbable Stents Market by Biomaterial (Polymeric Stents and Metallic Stents), Application (Coronary Artery Disease and Peripheral Artery Disease), and End User (Hospital and Cardiac Centers): Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

The global bioabsorbable stents market was valued at \$283.60 million in 2019, and is projected to reach \$308.90 million by 2027, registering a CAGR of 5.6% from 2020 to 2027. A stent is a medical device which is inserted into the internal duct of the body for expanding the blood vessels and preventing the vessels from blockage. Bioabsorbable stents, also known as bioresorbable stents or naturally-dissolving stents, are made up of materials that get absorbed in the body and act by expanding the vessels or internal duct for clearing the blockage caused due to the deposition of plaque. These devices are designed in such a way that after eluting the drug, the stents gets dissolved within the body at certain interval of time.

Growth of the global bioabsorbable stents market is majorly driven by increase in prevalence of heart diseases, rise in geriatric population, surge in percutaneous coronary intervention (PCI) procedure, rise in adaptation of bioabsorbable stent by patients and physician, advancement in technology in stents, and growth in demand for minimally invasive procedures. For instance, according to the Centers for Disease Control and Prevention (CDC), the global wide prevalence of coronary heart diseases in 2017 was around 18.2 million individuals and approximately 2 in 10 people died due to coronary heart disease. Moreover, Arterius Limited, in April 2019, collaborated with Translational Biomedical Research Centre for the development of new bioabsorbable stents to get accurate and reliable results. As per data published by the European

Cardiovascular Disease, it was reported that each year, 3.9 million people die due to cardiovascular diseases in Europe and 1.8 million deaths occurred in the European Union. Hence, increase in incidences of heart disease (mostly coronary and peripheral heart disease) is expected to propel the demand for bioabsorbable stents, which, in turn, fosters the market growth. In addition, the unhealthy diet habits and lack of physical activities are gaining traction across the globe, owing to rise in prevalence of cardiovascular diseases and availability of percutaneous coronary intervention (PCI) procedure. For instance, in April 2021, the MicroPort Scientific Corporation launched Castor Branched Stent-Graft system, which has its application for the treatment of aortic arch repair by minimally invasive surgical procedure. As per the latest data by interventional cardiology procedural analysis, in 2020, it was found that around 965,000 angioplasties procedure was performed each year in the U.S.. Further, in March 2021, Elixir Medical Corporation, a developer of drug-eluting cardiovascular devices, announced the result of the INFINITY SWEDEHEART randomized controlled trial (RCT) of DynamX Coronary Bioadaptor system. The result states that dynamx Coronary bioadaptor has no target of myocardial infarction or thrombosis through 24 months. Rise in demand for minimally invasive surgical procedure, advancement in technology for innovation of novel bioabsorbable stents and increase in adoption of percutaneous coronary intervention procedure drive the growth of the global market.

Moreover, high costs of stents procedure and risk associated with the use of bioabsorbable stents are anticipated to restrain the market growth during the forecast period. In some cases, due to high risk many players are forced to withdraw their devices from the market, which in turn decreases their revenue for bioabsorbable stents. For instance, in 2017, Abbott and Boston Scientific has withdrawn their products due to high risk factors. Researchers are still working on the drawback of Absorb which develops myocardial infarction and thick strut and aim to develop a novel bioabsorbable stent by overcoming the risk associated with it. Thus, growth in adoption of new technology and rise in activities of R&D in healthcare sector are expected to provide an opportunity for the bioabsorbable stents market growth.

The bioabsorbable stents market is segmented on the basis of biomaterial, application, end user, and region. On the basis of biomaterial, the market is divided into polymeric stents and metallic stents. On the basis of application, the market is bifurcated into coronary artery disease and peripheral artery disease. On the basis of end user, the market is classified into hospital and cardiac centers. On the basis of region, the bioabsorbable stents market is analysed across North America, Europe, Asia-Pacific, and LAMEA.

KEY BENEFITS FOR STAKEHOLDERS

The report provides an in-depth analysis of the global bioabsorbable stents market size along with the current trends and future estimations to elucidate the imminent investment pockets.

It offers market analysis from 2020 to 2027, which is expected to enable the stakeholders to capitalize on the prevailing opportunities in the market.

A comprehensive analysis on region assists to understand the regional market and facilitate the strategic business planning and determine prevailing opportunities.

The profiles and growth strategies of the key players are thoroughly analyzed to understand the competitive outlook of the global bioabsorbable stents market.

KEY MARKET SEGMENTS

By Biomaterial

Polymeric Stents

Metallic Stents

By Application

Coronary Artery Disease

Peripheral Artery Disease

By End-User

Hospital

Cardiac Centers

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Italy

Spain

Rest of Europe

Asia-Pacific

Japan

China

India

Rest of Asia-Pacific

LAMEA

Brazil

South Arabia

South Africa

Rest of LAMEA

KEY MARKET PLAYERS

Arterial Remodeling Technologies

Arterius Limited

B. Braun Melsungen AG

Biotronik SE & Co. KG

Boston Scientific Corporation

Elixir Medical Corporation

Microport Scientific Corporation

Kyoto Medical Planning Co. Ltd.

Reva Medical, Inc.

Terumo Corporation

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