

# Coronary Stents Market - Global Outlook and forecast 2019-2024

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## Abstracts

The global coronary stent market is likely to reach more than \$11 billion by 2024, growing at a CAGR of around 7% during 2018–2024.

The emergence of bioresorbable vascular scaffolds, the high growth potential of third generation DESs with low strut thickness, technological advancements and innovations, and new product approvals and launches are major factors, which are expected to drive the market in coming years.

The growing prevalence of cardiovascular diseases (CVD), especially vascular diseases, has been a major growth driver for the coronary stent market. Over the years, coronary stents have witnessed several technological enhancements, particularly design innovations. Stent manufacturers are focusing primarily on R&D activities and commercialization of innovative drug-eluting stent (DES) systems due to the high prevalence of coronary artery diseases.

New product approvals are contributing majorly toward the growth of the market and are likely to have a significant impact on the adoption of coronary stents in the coming years. Abbott, B. Braun Melsungen, Boston Scientific, Biosensors International GroupMedtronic, BIOTRONIK, Microport Scientific, and Terumo have launched a diverse range of drug-eluting stents in recent years, which are expected to augur well for the growth of the coronary stent market.

The market research report on the coronary stent market covers market sizing and forecast, market share, industry trends, growth drivers, and vendor analysis. The market study includes insights on segmentation by product (drug-eluting stents, bare metal stents, and bioresorbable stents), design (permanent, fully degradable), end-users

(hospitals, specialty cardiology centers, ambulatory surgical centers), and geography (North America, Europe, APAC, Latin America, and MEA).

### Coronary Stent Market: Segmentation

The market research report includes a detailed segmentation of the market by product, design, end-users, and geography. Bare metal stents are growing at a steady rate. High CAD occurrences, technological advancements, and a steady increase in demand in emerging economies are factors responsible for growth bare metal stents. Further, the demand for bare metal stents is likely to grow primarily from price-sensitive markets such as developing and low-income countries, where the uptake of PCI procedures has steadily increased over the past few years.

Bioresorbable stents are growing at a faster pace and are likely to witness rapid growth during the forecast period. With the availability of a few commercial and promising investigational devices, bioresorbable stents are likely to offer tremendous growth opportunities for vendors in coming years.

The permanent coronary stents segment is growing significantly and captured more than half of the market in 2018. Permanent heart stents are non-degradable devices made up from metal alloys such as stainless steel, cobalt chromium, and platinum chromium. They are gaining prominence in the market due to their safety and efficacy.

Fully degradable heart stents are growing at a stable rate. The rise in CVDs, especially vascular diseases, has become a major growth driver for innovative fully degradable types. Further, the heart stent manufacturers are focusing on R&D activities and commercialization of innovative products such as BRSs. Several emerging and major players are actively engaged in the development and commercialization of BRSs due to their huge market potential. For instance, Abbott is developing Absorb, second-generation BRS, and is actively conducting clinical trials to gain regulatory approvals.

Hospitals are the largest end-users of coronary stents. The growing aging population, changing lifestyle patterns, and the increasing prevalence of CVDs are fueling market growth. Further, a significant number of patients prefer to undergo surgeries in hospitals due to better reimbursement policies. The availability of reimbursement in hospitals is a major driver for the high volume of PCI procedures in the healthcare sector. The demand for highly advanced and innovative PCI procedures like robot-assisted techniques are being performed to implant a diverse array of drug eluting, bare metal, and bioabsorbable stents.

## Market Segmentation by Product

Drug-eluting stents

Bare metal stents

Bioresorbable stents

## Market Segmentation by Design

Permanent coronary stents

Fully degradable coronary stents

## Market Segmentation by End-users

Hospitals

Specialty cardiology centers

Ambulatory surgical centers

## Coronary Stent Market: Geography

North America captured half of the global coronary stent market in 2018. The presence of a large pool of patient population with CAD requiring coronary stents, a high acceptance of advanced and innovative heart stents, and high awareness toward stent-based PCI procedures have collectively supported North America's dominance in the market.

Germany, the UK, France, Italy, and Spain are the major revenue contributors in the coronary stent market in Europe. The presence of highly sophisticated healthcare infrastructure, high awareness regarding advantages of PCI procedures, and increased R&D investments on innovative coronary stents are major driver driving the Europe coronary stent market.

## Market Segmentation by Geography

North America

US

Canada

Europe

UK

Germany

France

APAC

China

India

Japan

Latin America

Mexico

Brazil

MEA

Turkey

Saudi Arabia

## Key Vendor Analysis

The coronary stent market is highly dynamic due to the presence of several global, regional, and local players offering a broad range of stents. Vendors, especially global players, are increasingly focusing on pursuing inorganic growth strategies such as acquisitions and investments in startup and emerging companies to expand their presence, enhance product portfolio, and improve expertise in the market. Leading players are focusing on implementing strategies such as product approvals, expanded indication approvals, conducting clinical trials, marketing, and promotional activities, acquisitions, increase R&D investment, and strengthen their distribution networks to enhance their market share and presence in the coronary stent market.

### Prominent Vendors

Abbott

Boston Scientific

Medtronic

BIOTRONIK

Terumo

Braun Melsungen

Biosensors International Group

### Other Prominent Vendors

Arterial Remodeling Technologies

Alvimedica

Balton

Cardionovum

CeloNovaBioSciences

Comed

Cordis

Elixir Medical

Endocor

Eucatech

Eurocor Tech

Hexacath

InSitu Technologies

Innovative Healthcare Technologies

Lepu Medical Technology (Beijing)

Medinol

Meril Life Sciences

Micell Technologies

MicroPort Scientific

Minvasys

OrbuSneich Medical

Q3 Medical Devices

REVA Medical

Rontis

S3V Vascular Technologies

Sahajanand Medical Technologies

SCITECH

Stentys

Svelte Medical

Translumina Therapeutics

USM Healthcare

Vascular Concepts

Welling

## Key Market Insights

Offers market sizing and growth prospects of functional coronary stent market for the forecast period 2019–2024

Provides comprehensive insights on the latest industry trends, market forecast, and growth drivers in the coronary stent market

Includes a detailed analysis of market growth drivers, challenges, and investment opportunities

Delivers a complete overview of market segments and the regional outlook of coronary stent market

Offers an exhaustive summary of the vendor landscape, competitive analysis, and key market strategies to gain a competitive advantage in the coronary stent market

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