

Intracranial Aneurysms- Market Insights, Competitive Landscape and Market Forecast–2027

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Abstracts

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Intracranial Aneurysms Market By Product Type (Surgical Clipping, Embolization Coils, Flow Diverters, Others), By End-User (Hospitals And Ambulatory Surgical Centers), by geography, is projected to grow at a significant CAGR forecast till 2027 owing to the rising burden of brain aneurysms among the population across the globe and increase in launch of intracranial treatment product

The global intracranial aneurysms market was valued at USD 1.13 billion in 2021, growing at a CAGR of 9.10% during the forecast period from 2022 to 2027, to reach USD 1.90 billion by 2027. The rise in the market for intracranial aneurysms is primarily due to the rising prevalence of abnormalities in blood vessels present in the brain, counting brain aneurysms and arteriovenous malformations (AVMs) owing to sedentary lifestyles. Furthermore, an increase in high blood pressure among the population, approval, and launch of various intracranial aneurysm treatment devices, and rising research and development activities for the development of intracranial aneurysm treatment devices, among others are anticipated to bolster the global intracranial aneurysm market.

Intracranial Aneurysms Market Dynamics:

The market for intracranial aneurysms is gaining momentum at present owing to the growing burden of brain aneurysms among the population. According to many pieces of research, there are various factors such as smoking, severe head injury, cocaine abuse, and an increase in blood pressure, among others that could increase the risk of developing brain aneurysms among the population. For instance, according to the

statistics published by the World Health Organization (WHO) in the year 2021, an estimated 1.28 billion adults aged between 30-79 years have hypertension across the globe. The data also mentioned that two-thirds of the population suffering from hypertension are living in low- and middle-income countries. Thus, rising hypertension among the worldwide population could lead to an increased demand for aneurysm treatment devices during the forthcoming years.

In addition, the rising approval of products for the treatment of intracranial aneurysms is also a key factor responsible for the overall intracranial aneurysm market growth in the upcoming years. For instance, in July 2020, Balt secured CE Mark approval for its Silk Vista flow diverting stent to treat patients with intracranial aneurysms (unruptured), enabling commercialization in over 30 countries in and around the European Union.

Furthermore, the rapidly growing old age population is also likely to contribute to the intracranial aneurysm market as brain aneurysms are more common in adults between the ages of 30 and 60. According to the World Population Ageing 2020 Highlights, there were an estimated 727 million persons aged 65 years and above across the globe in the year 2020.

Hence, the interplay of all the aforementioned factors is anticipated to bolster the demand for neurovascular embolization devices during the forecasted period.

However, the stringent regulatory approval process of the intracranial aneurysm treatment devices and complications associated with devices is likely to impede the market growth.

Also, the COVID-19 pandemic had seriously affected the worldwide healthcare system. The system was transitioned at very short notice to deal with the burden of the pandemic, meaning that other health issues were unavoidably side-lined. Moreover, the implementation of lockdown, the social distancing norms, and containment measures in several countries along with halt in various surgeries have slowed down the market for intracranial aneurysms.

Intracranial Aneurysms Market Segment Analysis:

Intracranial Aneurysms Market By Product Type (Surgical Clipping, Embolization Coils, Flow Diverters, Others), By End-User (Hospitals and Ambulatory Surgical Centers), and By Geography (North America, Europe, Asia-Pacific, and Rest of the World).

In the intracranial aneurysms product type segment, the embolization coils segment is expected to hold a noteworthy market share during the forecasted period. This is owing to the availability of various embolization coils in the market. In addition, increasing initiatives from the manufacturers' active in developing advanced embolization devices would also raise the adoption of these devices for intracranial aneurysm treatment thereby bolstering the segment market. For instance, in October 2019, Trellix® Embolic Coil System which features proprietary shape memory polymer (SMP) technology was granted with CE Mark.

Also, in September 2019, Wallaby Medical received FDA 510(k) clearance and CE mark approval for the Avenir Coil System, its differentiated embolic coil system intended to use for endovascular embolization of intracranial aneurysms and other neurovascular abnormalities such as arteriovenous malformations and arteriovenous fistulae. The system offers a full line of coils including exceptional stable framing coils, the extra volume filling coils, and ultra-soft finishing coils.

Furthermore, companies raising funds for the development and commercialization of the development of embolic coils are also expected to contribute to the segmental growth of the intracranial aneurysm market. For instance, in July 2021, a neuro- and peripheral-vascular interventional medical device company, Zylox-Tonbridge Medical Technology Co., Ltd. raised USD 329 million to aid the development and commercialization of its core products that include neurovascular embolization coils, a microcatheter for coiling, among others.

Hence, the interplay of all the aforementioned factors is projected to bolster the demand for embolization coils in the upcoming years.

North America is expected to dominate the overall Intracranial Aneurysms Market:

Among all the regions, North America is expected to occupy a major share in the overall Intracranial Aneurysms market during the forecasted period. This domination is because of the exponentially rising prevalence of the target population in the region.

Furthermore, the recent launch of intracranial aneurysm treatment products, the presence of key manufacturers, and the presence of well-established healthcare and reimbursement facilities in the region are anticipated to propel the intracranial aneurysm market.

For instance, according to data published by the Brain Aneurysm Foundation in the year 2021, an estimated 6.5 million people in the US have an un-ruptured brain aneurysm in

the year 2020 and about 30,000 people suffer from a brain aneurysm rupture each year.

Additionally, the rise in government initiatives and funding to support research for brain aneurysms in the country would also increase the regional market for the intracranial aneurysm market. For instance, as per the bill presented in the 117 session on March 03, 2021, USD 10,000,000 has been funded by the government to conduct or support further comprehensive research on unruptured intracranial aneurysms for each of fiscal years 2022 through 2026 which will remain available through September 30, 2029.

Furthermore, strategic business activities and approval of products in the region for the expansion of the intracranial aneurysm market would also boost the regional market. For instance, in the year 2020, Kaneka Corporation received FDA approval for its new brain aneurysm Embolization coil, i-ED COIL™. Further, the company inked an agreement with Asahi Intecc USA, Inc., to expand sales for the device in the US market from August 2021.

Therefore, all the above-mentioned factors will bolster the demand for the intracranial aneurysm market in the region during the forecasted period.

Furthermore, the Asia-Pacific region has future potential for the intracranial aneurysm market. This is due to the rising sedentary lifestyle such as consumption of alcohol, increase in aging population, growing head injuries, among others. For instance, as per the World Bank Group 2021 data, in the year 2020, China had 168,863,853 population aged 65 and above.

In addition, rising research and development activities and growing strategic business activity to expand the domestic intracranial aneurysm market in the APAC region would also contribute to the market. For instance, in the year 2021, Zhuhai Tonbridge Medical Tech. Co., Ltd. initiated a clinical trial to study “The Efficacy and Safety Study of Flow Diverter(Ton-bridgeMT) on Endovascular Embolization of Intracranial Aneurysms”. The trial is expected to be completed by the year 2023. Thus, all the above-stated factors are likely to contribute to the regional intracranial aneurysm market in the forthcoming years.

Intracranial Aneurysms Market Key Players:

Some of the key market players operating in the Intracranial Aneurysms market include Medtronic, MicroPort Scientific Corporation., B. Braun Melsungen AG, Stryker, Johnson & Johnson Services, Inc., Terumo Corporation, Penumbra, Inc., Balt, Wallaby Medical.,

Shape Memory Medical Inc., Zylox-Tonbridge Medical Technology Co., Ltd., Spartan Micro, Inc., Mizuho Medical Co.Ltd., Lepu Medical Technology(Beijing)Co., Ltd., Phenox GmbH, Peter LAZIC GmbH, adeor medical AG., Boston Scientific Corporation, Meril Life Sciences Pvt. Ltd., KANEKA CORPORATION, and others.

Recent Developmental Activities in the Intracranial Aneurysms Market:

In December 2020, Terumo Corporation launched the WEB™ Embolization System (Woven EndoBridge Device), an intrasaccular aneurysm treatment device, in Japan. The WEB device is a first-of-its-kind intrasaccular flow disruptor device available for the Japanese market. With the commercial launch, Terumo will provide new treatment options for brain aneurysm cases.

In October 2020, Shanghai MicroPort NeuroTech Co., Ltd. (“MicroPort® NeuroTech”) received the registration certificates issued by China’s National Medical Products Administration (NMPA) for its proprietary NUMEN Coil Embolization System and NUMEN FR Coil Detachment System for the treatment of cerebral aneurysms through minimally invasive neurovascular intervention.

In April 2020, phenox GmbH launched p64 MW Flow Modulation Device with HPC coating technology for the treatment of intracranial aneurysms in the European market. The device received CE mark in January 2020.

Key Takeaways from the Intracranial Aneurysms Market Report Study

Market size analysis for current market size (2021), and market forecast for 5 years (2022-2027)

The effect of the COVID-19 pandemic on this market is significant. To capture and analyze suitable indicators, our experts are closely watching the Intracranial Aneurysms market.

Top key product/services/technology developments, merger, acquisition, partnership, joint venture happened for last 3 years

Key companies dominating the Global Intracranial Aneurysms Market.

Various opportunities available for the other competitor in the Intracranial Aneurysms Market space.

What are the top-performing segments in 2021? How these segments will perform in 2027.

Which are the top-performing regions and countries in the current market scenario?

Which are the regions and countries where companies should have concentrated on opportunities for Intracranial Aneurysms market growth in the coming future?

Target Audience who can be benefited from the Intracranial Aneurysms Market Report Study

Intracranial Aneurysms providers

Research organizations and consulting companies

Intracranial Aneurysms-related organization, association, forum, and other alliances

Government and corporate offices

Start-up companies, venture capitalists, and private equity firms

Distributors and Traders in Intracranial Aneurysms

Various End-users who want to know more about the Intracranial Aneurysms Market and the latest technological developments in the Intracranial Aneurysms market.

Frequently Asked Questions for the Intracranial Aneurysms Market:

1. What are Intracranial Aneurysms?

An intracranial aneurysm or a cerebral aneurysm is an abnormal focal dilation of a brain artery due to the weakening of the inner muscular layer of a blood vessel wall. The vessel develops a "blister-like" dilation that can become thin and rupture without warning.

2. What is the market for Global Intracranial Aneurysms?

The global intracranial aneurysms market was valued at USD 1.13 billion in 2021, growing at a CAGR of 9.10% during the forecast period from 2022 to 2027, to reach USD 1.90 billion by 2027.

3. What are the drivers for the Global Intracranial Aneurysms?

The major factors driving the demand for Intracranial Aneurysms are the increasing prevalence of brain aneurysms and arteriovenous malformations (AVMs) owing to sedentary lifestyles. Moreover, an increase in high blood pressure among the population, approval, and launch of various intracranial aneurysm treatment devices, and rising research and development activities for the development of intracranial aneurysm treatment devices, among others are anticipated to bolster the global intracranial aneurysm market.

4. What are the key players operating in Global Intracranial Aneurysms?

Some of the key market players operating in the Intracranial Aneurysms market include Medtronic, MicroPort Scientific Corporation., B. Braun Melsungen AG, Stryker, Johnson & Johnson Services, Inc., Terumo Corporation, Penumbra, Inc., Balt, Wallaby Medical., Shape Memory Medical Inc., Zylox-Tonbridge Medical Technology Co., Ltd., Spartan Micro, Inc., Mizuho Medical Co.Ltd., Lepu Medical Technology(Beijing)Co., Ltd., Phenox GmbH, Peter LAZIC GmbH, adeor medical AG., Boston Scientific Corporation, Meril Life Sciences Pvt. Ltd., KANEKA CORPORATION, and others.

5. Which region has the highest share in the Intracranial Aneurysms market?

Among all the regions, North America is expected to occupy a major share in the overall Intracranial Aneurysms market during the forecasted period. This domination is because of the exponentially rising prevalence of the target population in the region.

Furthermore, the recent launch of intracranial aneurysm treatment products, the presence of key manufacturers, and the presence of well-established healthcare and reimbursement facilities in the region are anticipated to propel the intracranial aneurysm

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