

Neurovascular Devices/Interventional Neurology Market Insights, Competitive Landscape and Market Forecast–2026

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Abstracts

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NEUROVASCULAR DEVICES/ INTERVENTIONAL NEUROLOGY MARKET BY PRODUCT TYPE (CEREBRAL EMBOLIZATION AND ANEURYSM COILING DEVICES, CEREBRAL BALLOON ANGIOPLASTY AND STENTING SYSTEMS, NEUROTHROMBECTOMY DEVICES, AND SUPPORT DEVICES), BY APPLICATION (STROKE, CEREBRAL ANEURYSMS, CAROTID ARTERY STENOSIS, AND OTHER DISEASES), BY END USER (HOSPITALS AND AMBULATORY SURGICAL CENTERS), BY GEOGRAPHY IS PROJECTED TO EXPAND AT A CONSTANT CAGR FORECAST TILL 2026 DUE TO RISING POPULATION SUFFERING WITH NEUROLOGICAL DISORDERS AND SHIFTING FOCUS TOWARDS DEVELOPING TECHNOLOGICALLY ADVANCED PRODUCTS

Global Neurovascular Devices/ Interventional Neurology Market was valued at USD 2.63 billion in 2020, growing at a CAGR of 8.10% during the forecast period from 2021 to 2026, to reach USD 3.98 billion. The demand for neurovascular devices is gaining importance owing to the rising prevalence of target patient population, increasing demand for minimally invasive neurosurgical procedures, ongoing development of technologically advanced products, and rising R&D investments, among others.

NEUROVASCULAR DEVICES/ INTERVENTIONAL NEUROLOGY MARKET DYNAMICS:

The rising burden of patient population suffering with neurological disorder such as stroke, cerebral/brain aneurysm, intracranial stenosis, among others across the globe is

expected to fuel the demand for neurovascular devices as these devices are used to treat various conditions and diseases of the central nervous system using minimally invasive neurosurgical techniques. For instance, according to a study published in NCBI 2021, the worldwide prevalence of cerebral aneurysms is approximately 3.2%, with a mean age of 50. Moreover, according to the statistics of Brain Aneurysm Foundation 2020, there are almost 500,000 deaths worldwide each year caused by brain aneurysms, and half the victims are younger than 50. As per the same study, an estimated 6.5 million people in the United States have an un-ruptured brain aneurysm. In addition, according to a study published in LANCET 2019, in 2016, there were 5.5 million deaths and 116.4 million DALYs due to stroke. Thus, the rising prevalence of target population is anticipated to raise the demand for neurovascular surgeries thereby increasing the demand for neurovascular devices during the forecasted period.

Furthermore, shifted focus of key manufacturers for development of technologically advanced interventional neurology devices is likely to boost the global neurovascular devices/ interventional neurology market. For instance, in July 2020, Stryker received U.S. FDA approval for its Neuroform Atlas Stent System indicated for use with neurovascular embolization coils in the anterior and posterior circulation of the brain for patients 18 years of age or older with saccular wide-necked brain aneurysms. Also, in April 2020, Cerus Endovascular Ltd., a privately-held medical device company, has received CE Mark approval for its 021 Contour Neurovascular System™, compatible with smaller commercially available 021 microcatheters for the treatment of saccular intracranial aneurysms.

Certain factors such as few product recalls, and stringent regulatory approval process is likely to pose a minor hurdle for the growth of the neurovascular devices/ interventional neurology market.

NEUROVASCULAR DEVICES/ INTERVENTIONAL NEUROLOGY MARKET SEGMENT ANALYSIS:

Neurovascular Devices/ Interventional Neurology Market by Product Type (Cerebral Embolization and Aneurysm Coiling Devices, Cerebral Balloon Angioplasty and Stenting Systems, Neurothrombectomy Devices, and Support Devices), by Application (Stroke, Cerebral Aneurysm, Carotid Artery Stenosis, and Other Diseases), by End User (Hospitals and Ambulatory Surgical Centers), and by Geography (North America, Europe, Asia-Pacific, and Rest of the World).

In Neurovascular Devices/ Interventional Neurology product segment, cerebral embolization and aneurysm coiling devices is expected to hold the highest market share. The segment is further sub segmented into embolic coils, flow diversion devices, and liquid embolic agents. The high market share is due to the increasing market availability of embolic coils for neurovascular treatment and growing preferences among end user for minimally invasive surgery procedures.

Moreover, recent product launches is also expected to propel the neurovascular devices/ interventional neurology market. For instance, in December 2020, Terumo Corporation announced the commercial launch of WEB™ Embolization System (Product name in Japan: Woven EndoBridge Device) in Japan. The WEB device is a first-of-its-kind intrasaccular flow disruptor device available for the Japanese market.

In addition, neurothrombectomy devices segment is also expected to exhibit a lucrative growth during the forecasted period owing to the growing incidence of acute ischemic stroke and recent product approvals for technologically advanced devices in different regions across the globe. For instance, in May 2019, Vesalio obtained CE mark approval for its new NeVa™ neurothrombectomy product designs and technology. The new generation NeVa devices expand on the Drop Zone™ and Smart Marker™ technologies introducing first-to-market features such as a distal filter.

Additionally, assistance from government bodies, in equipping new/existing hospitals and healthcare centers in rural regions of developing countries such as India, China, Brazil, and others is expected to enhance the market potential of these equipment. Hence, all the above mentioned factors is expected to drive the segment growth of Neurovascular Devices/ Interventional Neurology Market.

NORTH AMERICA IS EXPECTED TO DOMINATE THE OVERALL NEUROVASCULAR DEVICES/ INTERVENTIONAL NEUROLOGY MARKET:

Among all the regions, North America is expected to dominate the overall Neurovascular Devices market during the forecast period. This domination is due to the improved reimbursement policies pertaining to neurovascular devices, rising government initiatives to modernize & expand healthcare infrastructure and high adoption of technological advancements owing to rise in healthcare expenditure by the US government.

Further, United States represents the largest market worldwide owing to the presence of key market players such as Stryker Corporation, Penumbra, Inc., Johnson & Johnson;

and Merit medical systems, Inc, among others., strategic product development activities among these companies, and increase in research and development investment by the manufacturers along with rise in government initiatives are contributing immensely to the growth of the Neurovascular Devices/ Interventional Neurology market in the region. For instance, in February 2020, NeuroVasc Technologies, Inc. announced that it has entered into a strategic partnership with the Wego Group that includes USD 34 million in funding to support the company's product portfolio development and global clinical trial program. The strategic partnership marks a major step forward for NeuroVasc Technologies in bringing a full neurovascular platform to market. The company's portfolio of devices is aimed to help neurointerventional physicians more efficiently and effectively treat neurovascular disease.

In addition, a clinical trial to assess the safety and effectiveness of the 'Pipeline Vantage Embolization Device with Shield Technology in the treatment of intracranial aneurysms is sponsored by Medtronic Neurovascular Clinical Affairs. Hence abovementioned all the factors are responsible for market growth of neurovascular devices in the region.

Besides, Asia-Pacific region has the future potential growth for the Global Neurovascular Devices. This is due to the rising burden of geriatric population in the region. Also, rapid urbanization, increase in disposable income, improved government funding towards neurological disorders management, and growing awareness about early diagnosis of diseases are the factors that are likely to drive the market. Rising neurological disorder prevalence in the region is also a contributing factor for the market growth intervention neurology devices. For instance, as per the recent study published in LANCET 2021, Neurological disorders in India: past, present, and next steps, India have shown a high disease burden for specific diseases including stroke, epilepsy, headache, Parkinson's disease, and dementia. Moreover, presence of some leading medical devices such as Terumo Corporation, Microport Scientific Corporation, Kaneka Corp., among others and their constant focus towards expanding the market in the region along with other countries is also a significant growth factor. For instance, in January 2021, Genesis Medtech collaborated with Penumbra to expand neurovascular market in China. The collaboration will position Genesis MedTech ('Genesis') as the largest local company in China's neurovascular space.

NEUROVASCULAR DEVICES/ INTERVENTIONAL NEUROLOGY MARKET KEY PLAYERS:

Some of the key market players operating in the Neurovascular Devices market

includes Johnson & Johnson, Medtronic, Stryker, Terumo Corporation, Penumbra, Inc., Microport Scientific Corporation, Kaneka Corp., and others.

RECENT DEVELOPMENTAL ACTIVITIES IN NEUROVASCULAR DEVICES/ INTERVENTIONAL NEUROLOGY MARKET:

? In 2021, Kaneka and Asahi Intecc announced marketing collaboration for i-ED Coil distribution in US including marketing material preparation, clinical support, and administration for consignment stock in hospitals. This agreement may also expand to include other product offerings in the future.

? In September 2020, CERENOVUS, part of Johnson & Johnson Medical Devices Companies launched CERENOVUS Stroke Solutions™, which includes a suite of three devices designed to aid physicians in clot removal procedures.

? In July 2020, Cerus Endovascular received CE Mark approval for its CerusEndo MC 021 Microcatheter designed to allow physicians to access tortuous neurovasculature and deliver therapeutic devices to intended targets.

? In July 2020, Rapid Medical received CE Mark for TIGERTRIEVER™ XL designed to safely remove clots from intracranial vessels up to 9mm in diameter.

KEY TAKES AWAY FROM THE NEUROVASCULAR DEVICES/ INTERVENTIONAL NEUROLOGY MARKET REPORT STUDY

? Market size analysis for current market size (2020), and market forecast for 5 years (2021-2026)

? The effect of the COVID-19 pandemic on this market is significant. To capture and analyze suitable indicators, our experts are closely watching the Neurovascular Devices/ Interventional Neurology market.

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

? Key companies dominating the Global Neurovascular Devices/ Interventional Neurology Market.

? Various opportunities available for the other competitor in the Neurovascular Devices/

Interventional Neurology Market space.

? What are the top performing segments in 2020? How these segments will perform in 2026.

? Which is 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 Neurovascular Devices/ Interventional Neurology market growth in the coming future?

TARGET AUDIENCE WHO CAN BE BENEFITED FROM NEUROVASCULAR DEVICES/ INTERVENTIONAL NEUROLOGY MARKET REPORT STUDY

? Neurovascular Devices/ Interventional Neurology providers

? Research organizations and consulting companies

? Neurovascular Devices/ Interventional Neurology-related organization, association, forum, and other alliances

? Government and corporate offices

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

? Distributors and Traders in Neurovascular Devices/ Interventional Neurology

? Various End-users who want to know more about the Neurovascular Devices/ Interventional Neurology Market and latest technological developments in the Neurovascular Devices/ Interventional Neurology market.

FREQUENTLY ASKED QUESTIONS FOR NEUROVASCULAR DEVICES/ INTERVENTIONAL NEUROLOGY MARKET:

What are Neurovascular Devices/ Interventional Neurology?

Neurovascular Devices comprise of coils, stents, clot-retrieval devices, and other similar devices used for the treatment of neurovascular disorders such as brain aneurysm or neurovascular thrombectomy.

What is the market for Global Neurovascular Devices/ Interventional Neurology?

Global Neurovascular Devices/ Interventional Neurology Market was valued at USD 2.63 billion in 2020, growing at a CAGR of 8.10% during the forecast period from 2021 to 2026, to reach USD 3.98 billion.

What are the drivers for Global Neurovascular Devices/ Interventional Neurology?

The major drivers driving the demand for neurovascular devices/ interventional neurology devices are growing prevalence of neurological disorder across the globe, technological advancement in the product portfolio, and increase in R&D investments, among others.

What are the key players operating in Global Neurovascular Devices/ Interventional Neurology?

Some of the key market players operating in the Neurovascular Devices market includes Johnson & Johnson, Medtronic, Stryker, Terumo Corporation, Penumbra, Inc., Microport Scientific Corporation, Kaneka Corp., and others.

What regions has the highest share in Neurovascular Devices/ Interventional Neurology market?

North America is projected to dominate the overall Neurovascular Devices market during the forecast period, 2021-2026 owing to the improved reimbursement policies pertaining to neurovascular devices, rising government initiatives to modernize & expand healthcare infrastructure and high adoption of technological advancements owing to rise in healthcare expenditure by the US government.

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