

Vascular Closure Devices -Market Insights, Competitive Landscape and Market Forecast–2026

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Abstracts

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Vascular Closure Devices Market By Product Type (Active Approximators [Suture-Based, Clip-Based, And Assisted Compression Devices] And Passive Approximators [Sealant-Or-Gel-Based And Bioabsorbable Plugs], And Others), By Access (Femoral And Radial), And By End User (Hospitals & Clinics, Ambulatory Surgical Centers, And Others), By Geography is expected to grow at a steady CAGR forecast till 2026 owing to the rising prevalence of cardiovascular diseases such as heart strokes and increasing prevalence of obesity.

Global Vascular Closure Devices Market was valued at USD 1.05 billion in 2020, growing at a CAGR of 6.15% during the forecast period from 2021 to 2026 to reach 1.49 billion by 2026. Factors such as the growing prevalence of cardiovascular disorders such as heart strokes, rising prevalence of risk factors associated with the cardiovascular diseases such as obesity and hypertension, increasing geriatric population, and the surge in the popularity of minimally invasive procedures, are expected to drive the vascular closure devices market.

Vascular Closure Devices Market Dynamics:

The vascular closure devices market is witnessing an increase in demand due to the rising prevalence of cardiovascular diseases the globe. As per the data provided by the World Health Organization (2021), cardiovascular diseases (CVDs) are the leading cause of death across the globe, accounting for an estimated 17.9 million loss of lives each year. Furthermore, the same data by the WHO presented that over four out of five deaths related to cardiovascular diseases list strokes and heart attacks as the main

cause, and one-third of these deaths are estimate to occur prematurely in people below 70 years of age.

According to the data provided by the European Society for Cardiology (ESC) (2021), each year cardiovascular disease (CVD) causes 3.9 million deaths in Europe and over 1.8 million deaths in the European Union. They represent about 45% of all deaths in Europe and 37% in the European Union.

Some of the common cardiovascular diseases include coronary heart disease, strokes, peripheral heart disease, and heart failure among others.

Furthermore, the unhealthy lifestyle such as sedentary lifestyle has led to the increased prevalence of obesity in the world across all age groups. According to the factsheet provided by the World Health Organization on Obesity (2021), over 1.9 billion adults in the age group of 18 and above were overweight, out of which 650 million people were obese. Obesity is considered as one of the major risk factors for the development of cardiovascular diseases. It has been observed that the increase body mass index results in the increase in blood pressures and rates of cardiovascular diseases.

Therefore, the increase in the prevalence of cardiovascular diseases and the associated risk factors have led to the growth in demand for interventional cardiac procedures for both diagnostic and treatment purposes such as angiography and angioplasty. Therefore, the need for vascular closure devices is witnessing an increase as they help in the sealing of the access site in a time-efficient manner.

Moreover, the rising popularity of minimally invasive procedures such as new developments continue to advance the utilization of VCDs. Current trends are focused on developing devices that can safely and efficiently close large-caliber femoral arteriotomies. As trans-catheter aortic valve repair and percutaneous endovascular aneurysm repair become commonplace, there will be tremendous incentive to develop and prove the utility of a simple but effective VCD.

However, complications associated with the vascular closure devices, and limitations of vascular closure devices in closing large bore punctures may prove to be certain restraints to the vascular closures devices market growth.

Vascular Closure Devices Market Segment Analysis:

Vascular Closure Devices Market by Product Type (Active Approximators [Suture-

Based, Clip-Based, and Assisted Compression Devices] and Passive Approximators [Sealant-Or-Gel-Based and Bioabsorbable Plugs], and Others), by Access (Femoral And Radial), by End User (Hospitals & Clinics, Ambulatory Surgical Centers, and Others), and by Geography (North America, Europe, Asia-Pacific, and Rest of the World)

In the product segment of the vascular closure devices market, the active approximators category of the vascular devices is expected to amass the significant revenue share in the vascular closure devices market. This can be attributed to their advantageous quality over passive approximators in terms of providing immediate vascular closure compared to passive approximators that take time in ceasing the blood flow. The active approximators are further segmented into suture-based, clip-based, and compression-assist devices.

Furthermore, the passive approximators category is predicted to witness a faster growth in the vascular closure devices in the forecast period due to the growing popularity of the biomaterial-based devices.

North America is expected to dominate in the overall Vascular Closure Devices Market:

Among all the regions, North America is expected to account for the significant market share in the vascular closure devices market. North America is predicted to account for the dominant market share because of the high prevalence of cardiovascular diseases and associated risk factors, rising population of the elderly, high awareness among people regarding disease management and ability to afford such devices and among other factors in the region.

Heart diseases in an umbrella term which encompasses numerous indications such as acute coronary syndrome, atherosclerosis, congestive heart failure among others. As per the information provided by the Centers for Disease Control and Prevention (2021), some of the key risk factors associated with heart diseases are high blood cholesterol, high blood pressure, and smoking. The source further mentioned that about half of Americans (47%) have at least one of these three risk factors.

Furthermore, as per the data provided by the Canadian Institute for Health Information, in 2020, about 2.4 million Canadians suffered from heart disease and was considered to be the second leading cause of death in the country. Therefore, this may result in an increase in the patient population suffering from heart diseases which may in turn increase in the demand for cardiac interventional procedures, thereby boosting the

demand for vascular closure devices.

Moreover, the well-established patient care system along with awareness among patients and caregivers regarding the importance of diagnostic and therapeutic interventional procedures is further expected to propel the North American vascular closure devices market growth.

The Asia-Pacific region is expected to witness a significant growth in the vascular closure devices market in the forecast period which can be ascribed to the fact that there has been constant efforts in improving healthcare access to the population in the countries in the region and the improvement in disposable income which has further been instrumental in more people opting for healthcare services. All these factors are collectively expected to contribute in the increase in the number of people availing routine diagnostic and treatment services for various diseases such as cardiovascular diseases wherein angiography procedures are majorly used. This in turn, is expected to drive the demand for vascular closure devices in the region as these devices find application in the sealing of access point entry of the catheter, thereby boosting the growth of the vascular closure devices market in the forecast period.

Vascular Closure Devices Market Key Players:

Some of the key market players operating in the vascular closure devices market include Abbott, Teleflex Incorporated, Terumo Medical Corporation, Cardinal Health, Cardinal Medical, Inc., Merit Medical Systems, Medtronic, Morris Innovative, TZ Medical, Vasorum Ltd, Tricol Biomedical, Vivasure Medical Ltd, Transluminal Technologies, W. L. Gore & Associates, Inc., Meril Life Sciences Pvt. Ltd, Gem srl others.

Recent Developmental Activities in Vascular Closure Devices Market:

In July 2021, Vivasure Medical announced the development of PerQseal® Blue, the new investigational product which is under development. PerQseal Blue is designed specifically for suture less and fully absorbable large-bore venous vessel closure to be used in the percutaneous cardiovascular procedures, such as trans-catheter mitral valve repair or replacement (TMVR) and trans-catheter tricuspid valve repair or replacement (TTVR).

In March 2021, CyndRx LLC finalized the pivotal CE Mark trial with the strong clinical outcomes for their vascular closure device AbsorbaSeal™ for evaluating the safety and

efficacy of this polymer-based device.

In January 2021, Haemonetics Corporation entered into a definitive agreement to acquire Cardiva Medical Inc., a privately owned manufacturer of vascular closure systems.

Key Takeaways from the Vascular Closure Devices Market Report Study

Market size analysis for current vascular closure devices 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 vascular closure devices market.

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

Key companies dominating the global vascular closure devices market.

Various opportunities available for the other competitor in the vascular closure devices 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 vascular closure devices market scenario?

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

Target Audience who can be benefited from this Vascular Closure Devices Market Report Study

Vascular Closure Devices products providers

Research organizations and consulting companies

Vascular Closure Devices-related organization, association, forum, and other alliances

Government and corporate offices

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

Distributors and Traders dealing in vascular closure devices

Various End-users who want to know more about the vascular closure devices market and latest technological developments in the vascular closure devices market.

Frequently Asked Questions for Vascular Closure Devices Market:

1. What is a Vascular Closure Device?

A vascular closure device are inserted at the end of a procedure with the aim to stop bleeding that occurs at the access point for the procedure in order to promote hemostasis and improve the ambulation time of patients.

2. What is the market for Global Vascular Closure Devices?

Global Vascular Closure Devices Market was valued at USD 1.05 billion in 2020, growing at a CAGR of 6.15% during the forecast period from 2021 to 2026 to reach 1.49 billion by 2026.

3. What are the drivers for Global Vascular Closure Devices Market?

Factors such as the growing prevalence of cardiovascular disorders, rising prevalence of risk factors associated with the cardiovascular diseases such as obesity and hypertension, increasing geriatric population, and the surge in the popularity of minimally invasive procedures, are expected to drive the vascular closure devices market.

4. What are the key players operating in Global Vascular Closure Devices Market?

Some of the key market players operating in the vascular closure devices market include Abbott, Teleflex Incorporated, Terumo Medical Corporation, Cardinal Health, Cardinal Medical, Inc., Merit Medical Systems, Medtronic, Morris Innovative, TZ Medical, Vasorum Ltd, Tricol Biomedical, Vivasure Medical Ltd, Transluminal

Technologies, W. L. Gore & Associates, Inc., Meril Life Sciences Pvt. Ltd, Gem srl, and others.

5. Which region has the highest share in Vascular Closure Devices market?

North America is expected to dominate the overall Vascular Closure Devices market during the forecast period, 2021 to 2026. North America is predicted to account for the dominant market share because of the high prevalence of cardiovascular diseases and associated risk factors, rising population of the elderly, high awareness among people regarding disease management and ability to afford such devices and among other factors in the region.

Contents

1. VASCULAR CLOSURE DEVICES MARKET REPORT INTRODUCTION

2. VASCULAR CLOSURE DEVICES MARKET EXECUTIVE SUMMARY

- 2.1. Scope of the Study
- 2.2. Market at Glance
- 2.3. Competitive Assessment
- 2.4. Financial Benchmarking

3. REGULATORY AND PATENT ANALYSIS

- 3.1. The United States
- 3.2. Europe
 - 3.2.1. Germany
 - 3.2.2. France
 - 3.2.3. Italy
 - 3.2.4. Spain
 - 3.2.5. U.K.
- 3.3. Japan

4. VASCULAR CLOSURE DEVICES MARKET KEY FACTORS ANALYSIS

- 4.1. Vascular Closure Devices Market Drivers
 - 4.1.1. Rising Number of Cardiovascular Diseases
 - 4.1.2. Increase in Prevalence of Risk Factors Associated with CVDs
 - 4.1.3. Growing Popularity of Minimally Invasive Procedures
 - 4.1.4. Surge in Product Innovation Activities
- 4.2. Vascular Closure Devices Market Restraints and Challenges
 - 4.2.1. Complications Associated with Vascular Closure Devices
 - 4.2.2. Limitations of Vascular Closure Devices in Closing Large Bore Punctures
- 4.3. Vascular Closure Devices Market Opportunities
 - 4.3.1. Development of Biosorbable Vascular Closure Devices

5. VASCULAR CLOSURE DEVICES MARKET PORTER'S FIVE FORCES ANALYSIS

- 5.1. Bargaining Power of Suppliers

- 5.2. Bargaining Power of Consumers
- 5.3. Threat of New Entrants
- 5.4. Threat of Substitutes
- 5.5. Competitive Rivalry

6. COVID-19 IMPACT ANALYSIS ON VASCULAR CLOSURE DEVICES MARKET

7. VASCULAR CLOSURE DEVICES MARKET LAYOUT

7.1. By Product Type

7.1.1. Active Approximators

7.1.1.1. Suture-Based

7.1.1.2. Clip-Based

7.1.1.3. Assisted Compression Devices

7.1.2. Passive Approximators

7.1.2.1. Sealant or Gel-Based

7.1.2.2. Biosorbable Plugs

7.1.3. Others

7.2. By Access Type

7.2.1. Femoral

7.2.2. Radial

7.3. By End User

7.3.1. Hospitals

7.3.2. Ambulatory Surgical Centers

7.3.3. Others

7.4. By Geography

7.4.1. North America

7.4.1.1. North America Vascular Closure Devices Market, by Product Type

7.4.1.2. North America Vascular Closure Devices Market, by Access Type

7.4.1.2. North America Vascular Closure Devices Market, by End User

7.4.1.4. North America Vascular Closure Devices Market, by Country

7.4.1.1.1. United States

7.4.1.1.2. Canada

7.4.1.1.3. Mexico

7.4.2. Europe

7.4.2.1. Europe Vascular Closure Devices Market, by Product Type

7.4.2.2. Europe Vascular Closure Devices Market, by Access Type

7.4.2.3. Europe Vascular Closure Devices Market, by End User

7.4.2.4. Europe Vascular Closure Devices Market, by Country

- 7.4.2.2.1. France
- 7.4.2.2.2. Germany
- 7.4.2.2.3. United Kingdom
- 7.4.2.2.4. Italy
- 7.4.2.2.5. Spain
- 7.4.2.2.6. Russia
- 7.4.2.2.7. Rest of Europe
- 7.4.3. Asia-Pacific
 - 7.4.3.1. Asia-Pacific Vascular Closure Devices Market, by Product Type
 - 7.4.3.2. Asia-Pacific Vascular Closure Devices Market, by Access Type
 - 7.4.3.3. Asia-Pacific Vascular Closure Devices Market, by End User
 - 7.4.3.4. Asia-Pacific Vascular Closure Devices Market, by Country
 - 7.4.3.4.1. China
 - 7.4.3.4.2. Japan
 - 7.4.3.4.3. India
 - 7.4.3.4.4. Australia
 - 7.4.3.4.5. South Korea
 - 7.4.3.4.6. Rest of Asia Pacific
- 7.4.4. Rest of the World (RoW)
 - 7.4.4.1. RoW Vascular Closure Devices Market, by Product Type
 - 7.4.4.2. RoW Vascular Closure Devices Market, by Access Type
 - 7.4.4.3. RoW Vascular Closure Devices Market, by End User
 - 7.4.4.3.1. Middle East
 - 7.4.4.3.2. Africa
 - 7.4.4.3.3. South America

8. VASCULAR CLOSURE DEVICES MARKET GLOBAL COMPANY SHARE ANALYSIS – KEY 3-5 COMPANIES

9. VASCULAR CLOSURE DEVICES MARKET COMPANY AND PRODUCT PROFILES

- 9.1. Abbott
 - 9.1.1. Company Overview
 - 9.1.2. Company Snapshot
 - 9.1.3. Financial Overview
 - 9.1.4. Product Listing
 - 9.1.5. Entropy

- 9.2. Teleflex Incorporated
 - 9.2.1. Company Overview
 - 9.2.2. Company Snapshot
 - 9.2.3. Financial Overview
 - 9.2.4. Product Listing
 - 9.2.5. Entropy
- 9.3. Terumo Medical Corporation
 - 9.3.1. Company Overview
 - 9.3.2. Company Snapshot
 - 9.3.3. Financial Overview
 - 9.3.4. Product Listing
 - 9.3.5. Entropy
- 9.4. Medtronic
 - 9.4.1. Company Overview
 - 9.4.2. Company Snapshot
 - 9.4.3. Financial Overview
 - 9.4.4. Product Listing
 - 9.4.5. Entropy
- 9.5. Cardinal Health
 - 9.5.1. Company Overview
 - 9.5.2. Company Snapshot
 - 9.5.3. Financial Overview
 - 9.5.4. Product Listing
 - 9.5.5. Entropy
- 9.6. Cardinal Medical, Inc
 - 9.6.1. Company Overview
 - 9.6.2. Company Snapshot
 - 9.6.3. Financial Overview
 - 9.6.4. Product Listing
 - 9.6.5. Entropy
- 9.7. Merit Medical systems
 - 9.7.1. Company Overview
 - 9.7.2. Company Snapshot
 - 9.7.3. Financial Overview
 - 9.7.4. Product Listing
 - 9.7.5. Entropy
- 9.8. Morris Innovative
 - 9.8.1. Company Overview
 - 9.8.2. Company Snapshot

- 9.8.3. Financial Overview
- 9.8.4. Product Listing
- 9.8.5. Entropy
- 9.9. TZ Medical
 - 9.9.1. Company Overview
 - 9.9.2. Company Snapshot
 - 9.9.3. Financial Overview
 - 9.9.4. Product Listing
 - 9.9.5. Entropy
- 9.10. Vasorum Ltd
 - 9.10.1. Company Overview
 - 9.10.2. Company Snapshot
 - 9.10.3. Financial Overview
 - 9.10.4. Product Listing
 - 9.10.5. Entropy
- 9.11. Tricol Biomedical
 - 9.11.1. Company Overview
 - 9.11.2. Company Snapshot
 - 9.11.3. Financial Overview
 - 9.11.4. Product Listing
 - 9.11.5. Entropy
- 9.12. Vivasure Medical Ltd.
 - 9.12.1. Company Overview
 - 9.12.2. Company Snapshot
 - 9.12.3. Financial Overview
 - 9.12.4. Product Listing
 - 9.12.5. Entropy
- 9.13. Transluminal Technologies
 - 9.13.1. Company Overview
 - 9.13.2. Company Snapshot
 - 9.13.3. Financial Overview
 - 9.13.4. Product Listing
 - 9.13.5. Entropy
- 9.14. W. L. Gore & Associates, Inc.
 - 9.14.1. Company Overview
 - 9.14.2. Company Snapshot
 - 9.14.3. Financial Overview
 - 9.14.4. Product Listing
 - 9.14.5. Entropy

9.15. Meril Life Sciences Pvt. Ltd.

9.15.1. Company Overview

9.15.2. Company Snapshot

9.15.3. Financial Overview

9.15.4. Product Listing

9.15.5. Entropy

9.16. Gem srl

9.16.1. Company Overview

9.16.2. Company Snapshot

9.16.3. Financial Overview

9.16.4. Product Listing

9.16.5. Entropy

10. PROJECT APPROACH

10.1. Secondary Sources

10.2. Primary Sources

10.3. Data Triangulation

10.4. Key Expert Opinions

11. KOL VIEWS

12. DELVEINSIGHT CAPABILITIES

13. DISCLAIMER

14. ABOUT DELVEINSIGHT

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