

Vascular Grafts Devices - Market Insights, Competitive Landscape and Market Forecast-2027

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Abstracts

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Vascular Graft Devices Market By Product Type (Endovascular Grafts [Abdominal And Thoracic], Access Grafts, Peripheral Grafts, And Others), By Type (Knitted, Woven, And Others), By Material (Synthetic[Polytetrafluoroethylene [PTFE], Polyester, Polyurethane], Biological, And Others), By End User (Hospitals, Ambulatory Surgical Centers, And Others), by geography is expected to register commendable revenue growth at a steady CAGR forecast till 2027 owing to increasing prevalence of cardiovascular diseases such as aortic aneurysms and peripheral artery disease and growing patient for kidney dialysis

Global vascular graft devices market was valued at USD 2.73 billion in 2021, growing at a CAGR of 6.38% during the forecast period from 2022 to 2027 to reach USD 3.96 billion by 2027. Factors such as the rising prevalence of lifestyle disorders such as hypertension and diabetes which present themselves as major risk factors for the development of cardiovascular diseases such as aortic aneurysms and peripheral artery disease, growing geriatric population base where age itself plays a major role in disease etiology, and technical innovation in product development such as manufacture of coated vascular graft devices with improved features among other factors are expected to drive the vascular graft devices market.

Vascular Graft Devices Market Dynamics:

One of the key aspects driving the vascular graft devices market is the growing number of dialysis procedures due to increasing incidence of kidney failure. One of the prominent contributors leading to kidney failure is diabetes. As per the data quoted by

the International Diabetes Federation, in 2021, 537 million adults worldwide in the 20-79 years age group were living with diabetes. This number is predicted to rise to 783 million by 2045. Diabetes is associated with kidney failure as high blood sugar leads to damage to blood vessels in the kidneys leading to compromised filtration of blood. This ultimately leads to progressive stages of kidney failure wherein dialysis is the only way to substitute for kidney function in such patients. Even though arteriovenous (AV) fistula is the choice of vascular access in such patients, it is not always a practical choice. Therefore, AV grafts along with other hemodialysis access grafts are used to create access for dialysis. Therefore, the increasing prevalence of kidney failure due to increasing diabetic patient population are driving the growth of the vascular graft devices market during the forecast period.

Another key factor in boosting the demand for vascular grafts is the increasing cases of aortic aneurysms. Abdominal aortic aneurysm is one of the common types of aneurysm that has been reported to affect significant section of population. One of the major risk factors linked with abdominal aortic aneurysm (AAA) is smoking. According to the World Health Organization (WHO) (2021), tobacco consumption kills nearly 8 million people each year across the globe. The source further stated over 7 million of those deaths are related to direct tobacco use while around 1.2 million are related to second-hand exposure of non-smokers. Smoking has been associated with weakening of the aortic walls ultimately increasing the risk of aortic aneurysm and rupture. Furthermore, atherosclerosis has also been linked to increased risk of AAA. One of the most popular approaches of treating AAA is the endovascular aneurysm repair (EVAR) repair approach wherein endovascular stent grafts such as abdominal stent grafts are employed. Thus, the increasing prevalence of aortic aneurysms due to growing population of smokers are expected to result in growing demand for endovascular stent grafts eventually driving the vascular grafts market growth in the coming years.

However, specific limitations associated with each type of vascular grafts, and probable procedural risks and product recalls may hinder the vascular grafts market growth.

The vascular grafts market saw a decline in sales due to the implementation of measures to curb the global spread of COVID19 infection. One of the key steps during the COVID surge was numerous selective treatments and suspension of outpatient consultations. This reduced the demand for such grafts in the market as healthcare system guidelines around the world were modified to temporarily focus on managing patients exposed to COVID-19 infection. Declining product demand was observed in the vascular graft market as supply chains and product manufacturing activities were affected around the world during the lockdown phase in 2020. However, the market

seems to be in the process of recovery, with the global supply chain recovering and medical facility activity resuming, providing a positive outlook for the vascular graft devices market during the forecast period.

Sales in the vascular graft devices market declined due to the implementation of measures to curb the worldwide spread of COVID-19 infection. One of the most important steps during the COVID-19 pandemic was the halt in selective treatments and interruptions in outpatient visits. This reduced the market demand for such devices as the global healthcare system modified their work flow to accommodate the patient load associated with the COVID-19 infection. The product demand in the vascular grafts market witnessed a stunted growth during the 2020 lockdown period. However, with the recovery of the global supply chain and the medical resumption of institutional activities, the market appears to be in the process of recovery, providing a positive outlook for the vascular grafts market over the forecast period.

Vascular Graft Devices Market Segment Analysis:

Vascular Graft Devices Market by Product Type (Endovascular Grafts [Abdominal and Thoracic], Access Grafts, Peripheral Grafts, and Others), by Type (Knitted, Woven, and Others), by Material (Synthetic [Polytetrafluoroethylene [PTFE], Polyester, Polyurethane], Biological, and Others), by End User (Hospitals, Ambulatory Surgical Centers, and Others), by Geography (North America, Europe, Asia-Pacific, and Rest of the World)

In the material segment of the vascular grafts market, the polytetrafluoroethylene (PTFE) subcategory is estimated to account for a significant revenue share in the forecast period. PTFE grafts are comparatively less prone to infection and thrombosis, exhibit increased porosity, better adhesion and improved pliability in comparison with other grafts. Moreover, the development of expanded PTFE (ePTFE) has also added to growth of this product category.

Therefore, considering the advantages associated with the PTFE-based vascular grafts, this category is expected to account for a formidable market share in the vascular grafts market.

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

Among all the regions, North America is expected to account for the significant market share in the vascular graft devices market. North America is estimated to account for

the dominant market share because of the increasing prevalence of cardiovascular disorders such as peripheral artery disease and aortic aneurysms, increasing prevalence of lifestyle disorders, surging geriatric population along with growing focus on product development activities in the region.

Increasing prevalence of lifestyle diseases such as hypertension and diabetes is also thought to be a major factor in the increase in the number of cases of atherosclerosis which is associated with a variety of cardiovascular diseases. According to data from the Centers for Disease Control and Prevention (2021), about 116 million people in the United States had high blood pressure in 2018. In addition, data reported in the CDC's National Diabetes Report in 2020 showed that 34.2 million Americans had diabetes and nearly 88 million American adults had pre-diabetes levels. Both hypertension and diabetes are considered to be one of the most important risk factors for developing atherosclerosis resulting in an increased risk of aortic aneurysm and other cardiovascular diseases such as peripheral artery disease.

Therefore, the presence of a large population of patients suffering from hypertension and diabetes correlates with the presence of a large population of patients suffering from heart disease such as atherosclerosis, increasing the need for vascular grafts. Thus, this trend is expected to drive the growth of the United States vascular graft market as a whole during the forecast period, as well as the growth of the entire North America vascular graft market.

Furthermore, extensive product development activities in the region, specifically in the United States also help in driving the product demand in the region. For instance, in August 2021, Terumo Corporation received the product approval from the US Food and Drug Administration for their Relay®Pro Thoracic Stent-Graft System to be employed in the treatment of patients with thoracic aortic aneurysms (TAA) and penetrating atherosclerotic ulcers (PAUs).

The US FDA is considered one of the most vigilant regulatory authorities in the world and product approvals from the specific authority holds special importance globally and creates goodwill for product and the manufacturing companies across the globe. Such factors are also instrumental in boosting the regional growth of the vascular grafts market.

Vascular Graft Devices Market Key Players:

Some of the key market players operating in the vascular graft devices market includes

BD, Getinge AB, Medtronic, B. Braun Melsungen AG, Cardinal Health, Terumo Corporation, W. L. Gore & Associates, Inc., JOTEC GmbH, LeMaitre Vascular, Inc., Perouse Medical, CryoLife, Inc, BIOVIC Sdn Bhd, Abbott, Bentley, BioIntegral Surgical, Cook, Merit Medical Systems, SCITECH., Vascular Graft Solutions, and others.

Recent Developmental Activities in Vascular Graft Devices Market:

In October 2021, Terumo Aortic obtained the regulatory approval and the commercial launch of the Treo abdominal aortic stent graft system in Japan. The Japanese Pharmaceuticals and Medical Devices Agency (PMDA) the Treo device as the treatment for abdominal aortic aneurysms.

In June 2020, LeMaitre Vascular, Inc acquired the business and assets of Artegraft, Inc. for USD 90.0 million, thereby gaining access to Artegraft's portfolio of biologic vascular grafts.

In March 2020, SCITECH received the regulatory approval for their product SOLARIS which is a vascular endograft aimed at treating peripheral vascular disease. The device received the CE mark.

Key Takeaways from the Vascular Graft Devices Market Report Study

Market analysis for current vascular graft devices 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 vascular graft devices market.

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

Key companies dominating the global vascular graft devices market.

Various opportunities available for the other competitor in the vascular graft devices market space.

What are the top performing segments in 2021? How these segments will

perform in 2027.

Which is the top-performing regions and countries in the current vascular graft devices market scenario?

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

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

Vascular Graft Devices products providers

Research organizations and consulting companies

Vascular Graft Devices-related organizations, associations, forums, and other alliances

Government and corporate offices

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

Distributors and Traders dealing in vascular graft devices

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

Frequently Asked Questions for Vascular Graft Devices Market:

1. What is a Vascular Graft?

Vascular grafting (also known as vascular bypass) is a surgical procedure that reconnects blood vessels to direct blood flow from one area of the body to another. It is done by using vascular grafts that serve as channels for creating alternate passage for establishing blood supply.

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

Global vascular graft devices market was valued at USD 2.73 billion in 2021, growing at a CAGR of 6.38% during the forecast period from 2022 to 2027 to reach USD 3.96 billion by 2027.

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

Factors such as the rising prevalence of lifestyle disorders such as hypertension and diabetes which present themselves as major risk factors for the development of cardiovascular diseases such as aortic aneurysms and peripheral artery disease, growing geriatric population base where age itself plays a major role in disease etiology, and technical innovation in product development such as manufacture of coated vascular graft devices with improved features among other factors are expected to drive the vascular graft devices market.

4. Who are the key players operating in Global Vascular Graft Devices Market?

Some of the key market players operating in the vascular graft devices market includes BD, Getinge AB, Medtronic, B. Braun Melsungen AG, Cardinal Health, Terumo Corporation, W. L. Gore & Associates, Inc., JOTEC GmbH, LeMaitre Vascular, Inc., Perouse Medical, CryoLife, Inc, BIOVIC Sdn Bhd, Abbott, Bentley, BioIntegral Surgical, Cook, Merit Medical Systems, SCITECH., Vascular Graft Solutions, and others.

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

North America is expected to account for the significant market share in the vascular graft devices market. North America is estimated to account for the dominant market share because of the increasing prevalence of cardiovascular disorders such as peripheral artery disease and aortic aneurysms, increasing prevalence of lifestyle disorders, surging geriatric population along with growing focus on product development activities in the region.

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