

Aneurysm Clips Market Size, Share & Trends Analysis Report By Material (Titanium Aneurysm Clip, Polymer, Others), By Indication, By End-use, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Aneurysm Clips Market Growth & Trends

The global aneurysm clips market size is anticipated to reach USD 112.92 million by 2030, expanding at a CAGR of 7.36% from 2023 to 2030, according to a new report by Grand View Research, Inc. The market is expected to grow due to the rising incidence of intracranial aneurysms, the rising adoption of minimally invasive intracranial aneurysms procedures, and the rise in the geriatric population.

The growing adoption of an unhealthy lifestyle is another major driver of the market. According to the WHO article, released in March 2022, more than 1 billion individuals worldwide are obese that include 340 million adolescents, 650 million adults, and 39 million children. Also, according to an article by WHO in May 2022, 22.3% of the global population have smoking habits amounting to 36.7% of male population, and 7.8% of the women population in the year 2020. Besides, smoking increases the risk of atherosclerosis for the population having high cholesterol, diabetes, high blood pressure, ultimately causing brain aneurysm rupture. Therefore, these factors are anticipated to fuel the use of aneurysm clips. However, the COVID-19 outbreak in the year 2020 had an adverse effect on the aneurysm clips market as most of the elective neuro treatments were suspended to free-up limited space in healthcare facilities to treat COVID-19 patients.

According to an article published by JAMA Network, in December 2021, there was a decline of approximately 45% in total surgical treatment volume during the pandemic. Furthermore, according to an article by Commonwealth Fund, published in April 2020, there was a fall of nearly 60% in the number of visits to ambulatory care practices. In addition, individuals who suffered from COVID have shown neurological traits which is anticipated to fuel the market of aneurysm clips in the coming years.

The adoption of surgical clips both in laparoscopic procedures as well as open surgeries is anticipated to fuel the demand for aneurysm clips in the upcoming years. Minimized incision size during the procedures and the duration of speedy recovery are the major factors driving the use of aneurysm clips among surgeons.

Aneurysm Clips Market Report Highlights

Based on material, the titanium aneurysm clips dominated the market in terms of the revenue share of 81.94% in 2022 and are expected to witness the fastest CAGR of 7.40% from 2023 to 2030 because of the features of titanium aneurysm clips such as inertness, durability, high tensile strength, non-reactivity, and lightness

Based on indication, the stroke segment dominates the aneurysm clips market in terms of the revenue share of 57.09% in 2022, owing to the variables such as rising stroke prevalence, hypertension, and various other neurological disorders

Based on end-use, the hospital segment dominates the aneurysm clips market in terms of the revenue share of 65.79% in 2022. This is attributed to the rising number of surgical procedures, such as abdominal and neurosurgery laparoscopy, and the growing frequency of trauma

In 2022, North America dominated the market of aneurysm clips with a revenue share of 26.44%, owing to the rising prevalence of neurological disorders, and increasing demand for minimally invasive surgical procedures

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