

Cardiac Catheters & Guidewires Market Size, Share & Trends Analysis Report By Product (Cardiac Catheters, Cardiac Guidewires), By End-use (Hospitals, ASCs), By Region (MEA, APAC, EU), And Segment Forecasts, 2022 - 2030

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Abstracts

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Cardiac Catheters & Guidewires Market Growth & Trends

The global cardiac catheters & guidewires market size is anticipated to reach USD 24.92 billion by 2030, registering a CAGR of 7.56% from 2022 to 2030, according to a new report by Grand View Research, Inc. The industry is expected to grow due to the increasing geriatric population, lack of substitutes in the market, rising incidence of diabetes across the globe, and technological advancements. Diabetic patients are more prone to develop certain health conditions, such as high cholesterol, high blood pressure, heart diseases, and stroke. In addition, long-term diabetes damages the blood vessels and nerves that directly control the heart muscles. This also increases the chances of developing Cardiovascular Diseases (CVDs).

Moreover, people suffering from diabetes also tend to develop heart disease and stroke at a very young age. Furthermore, diabetes triggers the risk of developing obesity, which, in turn, increases the predisposition to CVDs. The high incidence of diabetes is one of the major reasons for the increased prevalence of CVDs across the globe. For instance, according to the American Diabetes Association, around 37.3 million Americans, which was around 11.3% of the total population, were estimated to be suffering from diabetes. Moreover, as per the 10th edition of the International Diabetes Federation, 537 million people worldwide have diabetes, which is anticipated to reach

700 million by 2045. Furthermore, in recent years, the Caribbean, Middle East, Latin America regions, and some nations of the Pacific Islands marked the highest prevalence of diabetes in the world.

Moreover, technological advancements in cardiac catheters & guidewires devices can support clinicians in identifying patients with a high risk of disease, which is anticipated to spur the industry growth. For instance, in February 2022, Medtronic received FDA expanded approval for cryoablation cardiac catheters for pediatric patients for the treatment of a common heart rhythm disorder. Hence, such product launches provide growth opportunities. The COVID-19 pandemic had a negative impact on the industry due to a decrease in surgical procedure volumes. However, due to the ease in restrictions, countries have resumed elective procedures, suggesting that the industry will keep growing during the projected period.

Cardiac Catheters & Guidewires Market Report Highlights

The cardiac catheters segment led the industry in 2021 due to the introduction of technologically advanced products, rising number of coronary interventional procedures, and increasing incidence of diabetes

The hospital end-use segment is expected to lead the industry during the forecast years due to the increasing prevalence of chronic diseases, rapidly growing geriatric population, and technological advancements in catheters

Asia Pacific is expected to register the fastest CAGR over the forecast period. Growing awareness levels, increasing disposable income, and rising incidence of chronic conditions are the key factors boosting the region's growth

The industry is highly competitive due to the presence of many international companies

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