

Catheter Market Size, Share & Trends Analysis Report By Product Type (Cardiovascular, Urology, Intravenous, Neurovascular, Specialty Catheters), By Distribution Channel (Hospital Stores, Retail Stores), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Catheter Market Growth & Trends

The global catheter market size is anticipated to reach USD 85.2 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 6.5% from 2022 to 2030. An increasing number of surgeries due to a rise in the number of chronic ailments such as diabetes, cardiovascular disorders, urological disorders, end-stage renal diseases, and other chronic conditions is expected to increase the adoption rate of catheters, thus driving the market over the forecast period.

COVID-19 is expected to have a positive impact on the market. According to National Center for Biotechnology Information (NCBI) in 2020, during the early stages of the COVID-19 pandemic, the use of both indwelling urinary catheters and Central Venous Catheters (CVC) increased, which is projected to boost market growth. Moreover, several manufacturers offering products such as coated urine catheters with temperature monitoring to ICU patients as a stronger protection against secondary infections, which is expected to boost market growth in the coming years.

Furthermore, technological advancements plays crucial role in fueling the market growth. For instance, miniaturized catheters and introduction of antimicrobial catheters

to reduce catheter-associated infections are expected to favor the catheter market growth. MAHURKAR Chronic Carbothane catheter, developed by Medtronic, is made of Carbothane, which facilitates a simple single-insertion technique and ensures superior kink resistance. The catheter delivers high flow rates with low arterial and venous pressures.

Catheter Market Report Highlights

On the basis of product type, the cardiovascular catheters segment dominated the market in 2021 with the share of a 28.02%. Rise in the prevalence of cardiovascular disorders which in turn, is increasing the demand for interventional cardiac procedures

Based on the distribution channel, the hospital stores segment dominated the market in 2021 with a share of 53.83% owing to an increase in the number of hospital admission rates and an upsurge in surgical procedures globally

North America dominated the market with the highest revenue share of 31.94% in 2021 owing to a high incidence rate of chronic disorders as well as the availability of highly skilled physicians in this continent

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