

Clot Management Devices Market Analysis By Product (Neurovascular Embolectomy Devices, Embolectomy Balloon Catheters, Percutaneous Thrombectomy Devices, Catheter-Directed Thrombolysis Devices), By End User, And Segment Forecasts 2013 - 2024

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Abstracts

The global clot management market was valued at USD 1.26 billion in 2015 and is further expected to reach a value of USD 1.88 billion by 2024, according to a new report by Grand View Research, Inc. The market is expected to grow with a CAGR of 4.6% owing to the key drivers such as increasing prevalence of stroke, Pulmonary Embolism (PE), Deep Vein Thrombosis (DVT), obesity, growing geriatric population, technological advancements, and improvement in health insurance coverage & availability of emergency medical services.

Globally, the number of people impacted by PE and DVT, which are collectively known as Venous Thromboembolism (VTE), is much larger than AIDS, cancer, and road traffic accidents combined together.

The data published by the U.S. CDC indicates that stroke is amongst the leading cause of disabilities and is the fifth leading cause of deaths in the U.S. According to the estimates of CDC, PE and DVT affect nearly 900,000 people in the U.S. Furthermore, the CDC estimates also suggest the following:

Approximately 60,000 to 100,000 Americans die due to VTE and nearly 10% to 30% of the people are expected to die within 1 month of their diagnosis

Nearly 33% of the people with VTE will have a recurrence within 10 years

In the U.S., VTE accounts for over USD 10 billion in medical costs

The various risk factors that lead to VTE and stroke are classified as high, medium, and other risks. The high risk factors include hospitalization; spinal, hip, knee, & cancer surgeries; and inactivity for long time due to various reasons, such as postsurgery, sedentary lifestyle, etc. The moderate risk factors include age above 60 years, family history of blood clots, chemotherapy, and excessive use of estrogen-based medications. The other risk factors include obesity, pregnancy, smoking, and alcohol consumption.

The clot management devices market is also anticipated to grow due to technological advancements and the launch of new-generation thrombectomy devices, such as Penumbra's AC68 Reperfusion Catheter; Trevo clot retrieval device manufactured by the Concentric Medical, Inc.; and EmboTrap II Revascularization Device manufactured by Neuravi.

Further Key Findings from the Study Suggest:

In 2015, percutaneous thrombectomy devices accounted for the maximum share of over 35%. However, the neurovascular embolectomy devices segment is expected to register the maximum CAGR of 6.2% over the forecast period

Hospitals accounted for the maximum share of over 80%, as majority of the stroke, DVT, and PE cases are treated in emergency and critical care units. The demand for low-risk clot removal procedures is anticipated to drive the diagnostic center segment.

In 2015, North America held the majority revenue share of over 60.5%. The growing awareness about DVT/PE, access to advanced healthcare facilities, and presence of robust reimbursement and regulatory framework are some of the key reasons attributed to the high market share.

Asia Pacific is anticipated to be the fastest growing region with a CAGR of 5.7% over the forecast period.

Some of the key players in the clot management devices market include Boston Scientific Corporation; Edwards Lifesciences; Teleflex; Vascular Solutions, Inc.; Straub Medical; LeMaitre Vascular; Medtronic; iVascular; and others

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