

External Ventricular Drain Market Size, Share & Trends Analysis Report By Application (Traumatic Brain Injury, Subarachnoid Hemorrhage, Intracerebral Hemorrhage), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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External Ventricular Drain Market Growth & Trends

The global external ventricular drain market size is anticipated to reach USD 9.5 billion by 2027, expanding at a CAGR of 7.6%, according to a new report by Grand View Research, Inc. High incidence of hydrocephalus and subsequent increase in the number of surgical procedure to treat this condition is driving the market. An external ventricular drain is also known as ventriculostomy is a medical procedure performed to remove excess cerebrospinal fluid from the ventricles of the brain to maintain intracranial pressure. It is used for conditions such as severe head injury, hydrocephalus, intracranial hypertension, subarachnoid hemorrhages, and inflammatory diseases of the cerebrospinal space.

The rising prevalence of cerebrovascular disorders and traumatic brain injuries globally is leading to the increased demand for external ventricular drain, thereby propelling the market growth. According to the Stroke Statistics 2018, over 100,000 people suffer from strokes in the U.K. every year. Out of which around 85.0% are ischemic strokes and 15.0% are hemorrhagic, which results in the blocking of blood flow to the brain.

Furthermore, the incorporation of various modern technologies, and the introduction of new products by market players, are likely to boost the market during the forecast

period. For instance, in September 2017, Arkis BioSciences received U.S. FDA approval for its “CerebroFlo”- an external ventricular drainage catheter. It is used for insertion into the ventricular cavity for external drainage of cerebrospinal fluid.

External Ventricular Drain Market Report Highlights

Based on applications, the traumatic brain injury segment dominated the market with a share of 33.7% in 2019 owing to the increase in the prevalence of Traumatic Brain Injuries (TBI). As per the CDC, in 2014, TBI was responsible for 2.8 million hospitalizations, emergency department visits, and deaths in the U.S.

North America dominated the market with the highest revenue share of 35.6% in 2019 owing to the high incidence rate of cerebrovascular disorders, well-established healthcare infrastructure coupled with rising approvals by the U.S. FDA for new products

In the Middle East and Africa, the market is expected to witness the highest CAGR of 8.2% from 2020 to 2027 owing to untapped opportunities in the region, growing incidences of neurological illnesses, and increased incidences of brain injury in this region.

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