

Flow Diverters Market Size, Share & Trends Analysis Report By Diameter Size (2-3 mm, 3-4 mm, 4-5 mm, >5 mm), By Region (North America, Europe, APAC, Latin America, MEA), And Segment Forecasts, 2021 - 2028

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Abstracts

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Flow Diverters Market Growth & Trends

The global flow diverters market size is anticipated to reach USD 874.10 million by 2028, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 16.9% from 2021 to 2028. Increasing research activities pertaining to the treatment of brain aneurysm and the rising prevalence of cerebral aneurysm are driving the market.

An increasing number of patients suffering from hypertension significantly increases the risk of a brain aneurysm. This is expected to drive market growth in the coming years. Hypertension or trauma to blood vessels is the major cause of brain aneurysm. As per the WHO facts 2019, around 1.1 billion people worldwide are suffering from hypertension.

In addition, several initiatives launched by the government of various countries to improve public awareness and treatment related to cerebral aneurysm are driving the market. For instance, the Brain Aneurysm Foundation of Canada works toward educating and spreading awareness about brain aneurysms. This program includes early access to monthly educational webinars and social media campaigns for highlighting the prevalence of brain aneurysms.

Moreover, companies are developing and launching technologically advanced products for attracting more customers in the market. For instance, in January 2020, MicroVention, Inc., (part of Terumo Corporation) received the U.S. FDA Premarket Approval for its FRED to treat intracranial aneurysms. It utilizes self-expanding, woven nitinol mesh to re-direct blood flow and promote aneurysm occlusion.

Flow Diverters Market Report Highlights

On the basis of diameter size, the >5 mm flow diverters segment dominated the overall market with a share of 65.8% in 2019 owing to their increasing demand and application in treating giant and wide intracranial aneurysms (>10 mm vessel diameter)

North America dominated the market with the highest revenue share of 46.5% in 2019 owing to the high prevalence rate of brain aneurysms and the presence of key market players in this region

In Asia Pacific, the market is expected to witness the highest CAGR of 14.4% from 2020 to 2027 owing to the presence of a huge target population and increasing healthcare spending in the region

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