

Gastrointestinal (GI) Stents Market Analysis By Product (Biliary, Duodenal, Colonic, Pancreatic, Esophageal Stents), By Application (Biliary Disease, Colorectal Cancer, Stomach Cancer), And Segment Forecasts, 2014 - 2025

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Abstracts

The global gastrointestinal stents (GI stents) market is expected to reach USD 472.5 million by 2025, according to a new report by Grand View Research, Inc. Increasing burden of gastrointestinal diseases including biliary diseases, esophageal cancer, and colorectal cancer are anticipated to boost the usage of GI stents across the globe.

Individuals above 60 years of age form the key target population for these products, as they are at a high risk of developing gastrointestinal and stomach-related diseases. Thus, aging demographics of most of the economies around the globe is a prime factor driving the growth of the sector. Moreover, reimbursement coverage provided by the Center for Medicare & Medicaid Services (CMS) and various private payers is spurring the adoption of GI stents.

Further Key Findings from the Study Suggest:

The market study suggests that biliary stent dominated the overall sector in 2016. Incidences of biliary diseases such as bile duct cancer, gallstone disease and primary biliary cholangitis are on the rise globally, which would drive the growth of biliary stents sector positively.

Esophageal stent segment is expected to witness highest growth rate, owing to development of self-expanding plastic stents and self-expanding metal stents, which have proved to be safe and cost-effective for esophageal pathologies.

Approximately, 50% to 75% of patients who are primarily treated with endoscopic balloon dilation experience recurrence of the structure within 1 year. Such patients are treated with self-expanding metal stents, thereby driving the growth of the market segment.

North America occupied the largest revenue share in 2016, due to the high rate of diagnosing new cases of gastrointestinal diseases and constantly rising awareness regarding commercial availability of effective treatments.

In addition, increasing incidences of irritable bowel syndrome, colorectal cancer and pancreatic cancer are a few high impact-rendering drivers for the market

Asia Pacific is expected to witness a significant growth during the forecast period. The presence of countries such as Japan, China and India with constantly increasing patient population is a key factor anticipated to fuel the market growth in the region.

Some of the major companies operating in this market are Boston Scientific, Cook Medical, ELLA-CS, s.r.o., ConMed, Gore Medical, TaeWoong Medical, Hobbs Medical, Inc., C.R. Bard, Merit Endotek, Olympus America and others.

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