

Guidewires Market Size, Share & Trends Analysis Report By Product (Coronary, Peripheral, Urology, Neurovascular), By Coatings (Coated, Non Coated), By Raw Material, And Segment Forecasts, 2019 - 2025

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Abstracts

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The global guidewires market size is expected to reach USD 2.90 billion by 2025, at a CAGR 6.3% over a forecast period, according to a new report by Grand View Research, Inc. High prevalence of target diseases such as ischemic heart disease, brain aneurysm, and nephrolithiasis coupled with rise in preference for minimally invasive surgical procedures is anticipated to drive the growth. Increase in application of guidewires in neurovascular interventions is also among key factors driving the market.

Coronary heart disease is a major cause of disabilities and mortality globally. As per the Heart Disease and Stroke Statistics 2018, overall prevalence of myocardial infarction is nearly 7.9 million in U.S., which is 3% of the U.S. adult population, as of 2017. This study also states that the medical cost of coronary heart disease is projected to increase by 100% between 2013 and 2030. Moreover, as per OECD report, HEALTH AT A GLANCE 2015, the use of angioplasty has increased among the OECD countries, in the past 20 years. This is driving the demand for guidewires.

Technological advancements in terms of accessibility, improved flexibility with minimal deformity, and excellent tip shape retention is expected to drive the market. Motion Hybrid Wire Guide is an example of the technological advancement in guidewires. In January 2017, Cook Medical announced the launch of a two in one guidewire, Motion Hybrid Wire Guide. This product exhibits the features of Teflon fixed core guidewire and nitinol access guidewire into a single device.

Further key findings from the report suggest:

In 2018, coronary guidewires held the largest revenue share owing to high demand in cardiovascular interventions

Neurovascular guidewires segment is expected to expand at a rapid CAGR of 10.2% over the forecast period owing to the technological advancements and rising incidences of neurovascular disorders

In 2018, coated guidewires segment held the leading market share of 90.6% owing to high preference for coated guidewires in minimally invasive surgeries

North America held the largest revenue share of 33.7% owing to high adoption of technologically advanced devices leading to improved treatment rates and rise in preference of minimally invasive surgeries

Asia pacific is expected to witness the fastest CAGR of 8.4% over the forecast period owing to growing geriatric population and burden of chronic diseases coupled with improving treatment rates

Key players operating in the guidewires market include Boston Scientific Corporation, Abbott, Cordis (Cardinal Health) Angiodynamics, Medtronic, Stryker, Cook, Codman Neuro, and Terumo Medical Corporation.

Contents

CHAPTER 1 RESEARCH METHODOLOGY

- 1.1 Market Segmentation & Scope
- 1.2 Market Definition
- 1.3 Information Procurement
 - 1.3.1 Purchased database
 - 1.3.2 GVR's internal database
 - 1.3.3 Secondary sources & third party perspectives
 - 1.3.4 Primary research
- 1.4 Information Analysis
 - 1.4.1 Data analysis models
- 1.5 Market Formulation & Data Visualization
- 1.6 Data Validation & Publishing

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Market Outlook
- 2.2 Segment Outlook
- 2.3 Competitive Insights

CHAPTER 3 GUIDEWIRES MARKET VARIABLES, TRENDS & SCOPE

- 3.1 Guidewires Market Lineage Outlook
 - 3.1.1 Parent Market outlook
 - 3.1.2 Related/ancillary Market outlook
- 3.2 Penetration & Growth Prospect Mapping
- 3.3 Cost Structure Analysis/Pricing Analysis
- 3.4 User Perspective Analysis
 - 3.4.1 Consumer behaviour analysis
 - 3.4.2 Market influencer analysis
- 3.5 Procedure Cost Analysis/Breakdown
- 3.6 List of Key End-users
- 3.7 Technology Overview
 - 3.7.1 Technology timeline
- 3.8 Regulatory Framework
 - 3.8.1 Reimbursement framework
 - 3.8.2 Standards and compliances

3.9 Guidewires Market Dynamics

3.9.1 Market driver analysis

3.9.2 Market restraint analysis

3.9.3 Industry challenges

3.10 Guidewires Market Analysis Tools

3.10.1 Industry analysis - Porter's

3.10.1.1 Supplier power

3.10.1.2 Buyer power

3.10.1.3 Substitution threat

3.10.1.4 Threats from new entrant

3.10.1.5 Competitive rivalry

3.10.2 PESTEL analysis

3.10.2.1 Political landscape

3.10.2.2 Environmental landscape

3.10.2.3 Social landscape

3.10.2.4 Technology landscape

3.10.2.5 Economic landscape

3.10.2.6 Legal landscape

3.10.3 Major deals & strategic alliances analysis

3.10.3.1 Joint Ventures

3.10.3.2 Mergers & Acquisitions

3.10.3.3 Licensing & Partnership

3.10.4 Market entry strategies

CHAPTER 4 GUIDEWIRES MARKET- COMPETITIVE ANALYSIS

4.1 Recent Developments & Impact Analysis, By Key Market Participants

4.2 Company/Competition Categorization

4.3 Vendor Landscape

4.3.1 List of key distributors and channel partners

4.3.2 Key customers

4.4 Public Companies

4.4.1 Company Market position analysis

4.4.2 Company wise ranking, by region

4.5 Private Companies

4.5.1 List of key emerging companies /technology disruptors/innovators

4.5.2 Regional network map

4.5.3 Company Market position analysis

CHAPTER 5 GUIDEWIRES MARKET: PRODUCT ESTIMATES & TREND ANALYSIS

5.1 Definition & Scope

5.2 Product Market Share Analysis, 2018 & 2025

5.3 Segment Dashboard

5.4 Global Guidewires Market Revenue and Volume Estimates and Forecasts, by Product, 2014 - 2025 (Revenue: USD Million, Volume: Thousand units)

5.4.1 Coronary guidewires

5.4.1.1 Market revenue estimates and forecasts, 2014 - 2025 (USD Million)

5.4.1.2 Market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

5.4.1.3 Market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

5.4.1.4 Market volume estimates and forecasts, 2014 - 2025 (Thousand units)

5.4.2 Peripheral guidewires

5.4.2.1 Market revenue estimates and forecasts, 2014 - 2025 (USD Million)

5.4.2.2 Market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

5.4.2.3 Market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

5.4.2.4 Market volume estimates and forecasts, 2014 - 2025 (Thousand units)

5.4.3 Urology guidewires

5.4.3.1 Market revenue estimates and forecasts, 2014 - 2025 (USD Million)

5.4.3.2 Market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

5.4.3.3 Market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

5.4.3.4 Market volume estimates and forecasts, 2014 - 2025 (Thousand units)

5.4.4 Neurovascular guidewires

5.4.4.1 Market revenue estimates and forecasts, 2014 - 2025 (USD Million)

5.4.4.2 Market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

5.4.4.3 Market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

5.4.4.4 Market volume estimates and forecasts, 2014 - 2025 (Thousand units)

CHAPTER 6 GUIDEWIRES MARKET: COATINGS ESTIMATES & TREND ANALYSIS

6.1 Definition & Scope

6.2 Coating Market Share Analysis, 2018 & 2025

6.3 Segment Dashboard

6.4 Global Guidewires Market Revenue and Volume Estimates and Forecasts, by Coatings, 2014 - 2025 (Revenue: USD Million, Volume: Thousand units)

6.4.1 Coated guidewires

6.4.1.1 Market revenue estimates and forecasts, 2014 - 2025 (USD Million)

6.4.1.2 Market volume estimates and forecasts, 2014 - 2025 (Thousand units)

6.4.1.3 Hydrophilic coatings

6.4.1.3.1 Market revenue estimates and forecasts, 2014 - 2025 (USD Million)

6.4.1.3.2 Market volume estimates and forecasts, 2014 - 2025 (Thousand units)

6.4.1.4 Hydrophobic coatings

6.4.1.4.1 Market revenue estimates and forecasts, 2014 - 2025 (USD Million)

6.4.1.4.2 Market volume estimates and forecasts, 2014 - 2025 (Thousand units)

6.4.2 Non-coated guidewires

6.4.2.1 Market revenue estimates and forecasts, 2014 - 2025 (USD Million)

6.4.2.2 Market volume estimates and forecasts, 2014 - 2025 (Thousand units)

CHAPTER 7 GUIDEWIRES MARKET: RAW MATERIALS ESTIMATES & TREND ANALYSIS

7.1 Definition & Scope

7.2 Raw Materials Market Share Analysis, 2018 & 2025

7.3 Segment Dashboard

7.4 Global Guidewires Market Revenue and Volume Estimates and Forecasts, by Raw Materials, 2014 - 2025 (Revenue: USD Million, Volume: Thousand units)

7.4.1 Nitinol

7.4.1.1 Market revenue estimates and forecasts, 2014 - 2025 (USD Million)

7.4.1.2 Market volume estimates and forecasts, 2014 - 2025 (Thousand units)

7.4.2 Stainless steel

7.4.2.1 Market revenue estimates and forecasts, 2014 - 2025 (USD Million)

7.4.2.2 Market volume estimates and forecasts, 2014 - 2025 (Thousand units)

7.4.3 Other

7.4.3.1 Market revenue estimates and forecasts for guidewires based on other raw materials, 2014 - 2025 (USD Million)

7.4.3.2 Market volume estimates and forecasts for guidewires based on other raw materials, 2014 - 2025 (Thousand units)

CHAPTER 8 GUIDEWIRES MARKET: REGIONAL ESTIMATES & TREND ANALYSIS, BY PRODUCT, BY COATINGS, AND BY RAW MATERIALS

8.1 Regional Guidewires Market Snapshot

8.2 List of Key Players, by Region

8.3 Regional Market estimates and forecast, 2014 - 2025 (USD Million & thousand units)

8.3.1 North America

8.3.1.1 Market revenue estimates and forecasts, by product, 2014 - 2025 (USD Million)

8.3.1.2 Market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

8.3.1.3 Market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

8.3.1.4 Market volume estimates and forecasts, by product, 2014 - 2025 (Thousand units)

8.3.1.5 Market volume estimates and forecasts, by coatings, 2014 - 2025 (Thousand units)

8.3.1.6 Market volume estimates and forecasts, by raw materials, 2014 - 2025 (Thousand units)

8.3.1.7 U.S.

8.3.1.7.1 Market revenue estimates and forecasts, by products , 2014 - 2025 (USD Million)

8.3.1.7.2 Market revenue estimates and forecasts, by coatings , 2014 - 2025 (USD Million)

8.3.1.7.3 Market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

8.3.1.7.4 Market volume estimates and forecasts, by products , 2014 - 2025 (Thousand units)

8.3.1.7.5 Market volume estimates and forecasts, by coatings , 2014 - 2025 (Thousand units)

8.3.1.7.6 Market volume estimates and forecasts, by raw materials, 2014 - 2025 (Thousand units)

8.3.1.8 Canada

8.3.1.8.1 Market revenue estimates and forecasts, by products , 2014 - 2025 (USD Million)

8.3.1.8.2 Market revenue estimates and forecasts, by coatings , 2014 - 2025 (USD Million)

8.3.1.8.3 Market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

8.3.1.8.4 Market volume estimates and forecasts, by products , 2014 - 2025

(Thousand units)

8.3.1.8.5 Market volume estimates and forecasts, by coatings , 2014 - 2025

(Thousand units)

8.3.1.8.6 Market volume estimates and forecasts, by raw materials, 2014 - 2025

(Thousand units)

8.3.2 Europe

8.3.2.1 Market revenue estimates and forecasts, by product, 2014 - 2025 (USD Million)

8.3.2.2 Market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

8.3.2.3 Market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

8.3.2.4 Market volume estimates and forecasts, by product, 2014 - 2025 (Thousand units)

8.3.2.5 Market volume estimates and forecasts, by coatings, 2014 - 2025 (Thousand units)

8.3.2.6 Market volume estimates and forecasts, by raw materials, 2014 - 2025 (Thousand units)

8.3.2.7 U.K.

8.3.2.7.1 Market revenue estimates and forecasts, by products , 2014 - 2025 (USD Million)

8.3.2.7.2 Market revenue estimates and forecasts, by coatings , 2014 - 2025 (USD Million)

8.3.2.7.3 Market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

8.3.2.7.4 Market volume estimates and forecasts, by products , 2014 - 2025 (Thousand units)

8.3.2.7.5 Market volume estimates and forecasts, by coatings , 2014 - 2025 (Thousand units)

8.3.2.7.6 Market volume estimates and forecasts, by raw materials, 2014 - 2025 (Thousand units)

8.3.2.8 Germany

8.3.2.8.1 Market revenue estimates and forecasts, by products , 2014 - 2025 (USD Million)

8.3.2.8.2 Market revenue estimates and forecasts, by coatings , 2014 - 2025 (USD Million)

8.3.2.8.3 Market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

8.3.2.8.4 Market volume estimates and forecasts, by products, 2014 - 2025

(Thousand units)

8.3.2.8.5 Market volume estimates and forecasts, by coatings, 2014 - 2025

(Thousand units)

8.3.2.8.6 Market volume estimates and forecasts, by raw materials, 2014 - 2025

(Thousand units)

8.3.2.9 Spain

8.3.2.9.1 Market revenue estimates and forecasts, by products , 2014 - 2025 (USD Million)

8.3.2.9.2 Market revenue estimates and forecasts, by coatings , 2014 - 2025 (USD Million)

8.3.2.9.3 Market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

8.3.2.9.4 Market volume estimates and forecasts, by products , 2014 - 2025 (Thousand units)

8.3.2.9.5 Market volume estimates and forecasts, by coatings , 2014 - 2025 (Thousand units)

8.3.2.9.6 Market volume estimates and forecasts, by raw materials, 2014 - 2025 (Thousand units)

8.3.2.10. France

8.3.2.10.1 Market revenue estimates and forecasts, by products , 2014 - 2025 (USD Million)

8.3.2.10.2 Market revenue estimates and forecasts, by coatings , 2014 - 2025 (USD Million)

8.3.2.10.3 Market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

8.3.2.10.4 Market volume estimates and forecasts, by products , 2014 - 2025 (Thousand units)

8.3.2.10.5 Market volume estimates and forecasts, by coatings , 2014 - 2025 (Thousand units)

8.3.2.10.6 Market volume estimates and forecasts, by raw materials, 2014 - 2025 (Thousand units)

8.3.2.11. Italy

8.3.2.11.1 Market revenue estimates and forecasts, by products , 2014 - 2025 (USD Million)

8.3.2.11.2 Market revenue estimates and forecasts, by coatings , 2014 - 2025 (USD Million)

8.3.2.11.3 Market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

8.3.2.11.4 Market volume estimates and forecasts, by products , 2014 - 2025

(Thousand units)

8.3.2.11.5 Market volume estimates and forecasts, by coatings , 2014 - 2025

(Thousand units)

8.3.2.11.6 Market volume estimates and forecasts, by raw materials, 2014 - 2025

(Thousand units)

8.3.2.12. Russia

8.3.2.12.1 Market revenue estimates and forecasts, by products , 2014 - 2025 (USD Million)

8.3.2.12.2 Market revenue estimates and forecasts, by coatings , 2014 - 2025 (USD Million)

8.3.2.12.3 Market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

8.3.2.12.4 Market volume estimates and forecasts, by products , 2014 - 2025 (Thousand units)

8.3.2.12.5 Market volume estimates and forecasts, by coatings , 2014 - 2025 (Thousand units)

8.3.2.12.6 Market volume estimates and forecasts, by raw materials, 2014 - 2025 (Thousand units)

8.3.3. Asia Pacific

8.3.3.1 Market revenue estimates and forecasts, by product, 2014 - 2025 (USD Million)

8.3.3.2 Market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

8.3.3.3 Market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

8.3.3.4 Market volume estimates and forecasts, by product, 2014 - 2025 (Thousand units)

8.3.3.5 Market volume estimates and forecasts, by coatings, 2014 - 2025 (Thousand units)

8.3.3.6 Market volume estimates and forecasts, by raw materials, 2014 - 2025 (Thousand units)

8.3.3.7 China

8.3.3.7.1 Market revenue estimates and forecasts, by products , 2014 - 2025 (USD Million)

8.3.3.7.2 Market revenue estimates and forecasts, by coatings , 2014 - 2025 (USD Million)

8.3.3.7.3 Market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

8.3.3.7.4 Market volume estimates and forecasts, by products , 2014 - 2025

(Thousand units)

8.3.3.7.5 Market volume estimates and forecasts, by coatings , 2014 - 2025

(Thousand units)

8.3.3.7.6 Market volume estimates and forecasts, by raw materials, 2014 - 2025

(Thousand units)

8.3.3.8 Japan

8.3.3.8.1 Market revenue estimates and forecasts, by products , 2014 - 2025 (USD Million)

8.3.3.8.2 Market revenue estimates and forecasts, by coatings , 2014 - 2025 (USD Million)

8.3.3.8.3 Market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

8.3.3.8.4 Market volume estimates and forecasts, by products , 2014 - 2025 (Thousand units)

8.3.3.8.5 Market volume estimates and forecasts, by coatings , 2014 - 2025 (Thousand units)

8.3.3.8.6 Market volume estimates and forecasts, by raw materials, 2014 - 2025 (Thousand units)

8.3.3.9 India

8.3.3.9.1 Market revenue estimates and forecasts, by products , 2014 - 2025 (USD Million)

8.3.3.9.2 Market revenue estimates and forecasts, by coatings , 2014 - 2025 (USD Million)

8.3.3.9.3 Market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

8.3.3.9.4 Market volume estimates and forecasts, by products , 2014 - 2025 (Thousand units)

8.3.3.9.5 Market volume estimates and forecasts, by coatings , 2014 - 2025 (Thousand units)

8.3.3.9.6 Market volume estimates and forecasts, by raw materials, 2014 - 2025 (Thousand units)

8.3.3.10 South Korea

8.3.3.10.1 Market revenue estimates and forecasts, by products , 2014 - 2025 (USD Million)

8.3.3.10.2 Market revenue estimates and forecasts, by coatings , 2014 - 2025 (USD Million)

8.3.3.10.3 Market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

8.3.3.10.4 Market volume estimates and forecasts, by products , 2014 - 2025

(Thousand units)

8.3.3.10.5 Market volume estimates and forecasts, by coatings , 2014 - 2025

(Thousand units)

8.3.3.10.6 Market volume estimates and forecasts, by raw materials, 2014 - 2025

(Thousand units)

8.3.3.11 Singapore

8.3.3.11.1 Market revenue estimates and forecasts, by products , 2014 - 2025 (USD Million)

8.3.3.11.2 Market revenue estimates and forecasts, by coatings , 2014 - 2025 (USD Million)

8.3.3.11.3 Market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

8.3.3.11.4 Market volume estimates and forecasts, by products , 2014 - 2025 (Thousand units)

8.3.3.11.5 Market volume estimates and forecasts, by coatings , 2014 - 2025 (Thousand units)

8.3.3.11.6 Market volume estimates and forecasts, by raw materials, 2014 - 2025 (Thousand units)

8.3.3.12 Australia

8.3.3.12.1 Market revenue estimates and forecasts, by products , 2014 - 2025 (USD Million)

8.3.3.12.2 Market revenue estimates and forecasts, by coatings , 2014 - 2025 (USD Million)

8.3.3.12.3 Market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

8.3.3.12.4 Market volume estimates and forecasts, by products , 2014 - 2025 (Thousand units)

8.3.3.12.5 Market volume estimates and forecasts, by coatings , 2014 - 2025 (Thousand units)

8.3.3.12.6 Market volume estimates and forecasts, by raw materials, 2014 - 2025 (Thousand units)

8.3.4 Latin America

8.3.4.1 Market revenue estimates and forecasts, by product, 2014 - 2025 (USD Million)

8.3.4.2 Market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

8.3.4.3 Market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

8.3.4.4 Market volume estimates and forecasts, by product, 2014 - 2025 (Thousand

units)

8.3.4.5 Market volume estimates and forecasts, by coatings, 2014 - 2025 (Thousand units)

8.3.4.6 Market volume estimates and forecasts, by raw materials, 2014 - 2025 (Thousand units)

8.3.4.7 Brazil

8.3.4.7.1 Market revenue estimates and forecasts, by products , 2014 - 2025 (USD Million)

8.3.4.7.2 Market revenue estimates and forecasts, by coatings , 2014 - 2025 (USD Million)

8.3.4.7.3 Market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

8.3.4.7.4 Market volume estimates and forecasts, by products , 2014 - 2025 (Thousand units)

8.3.4.7.5 Market volume estimates and forecasts, by coatings , 2014 - 2025 (Thousand units)

8.3.4.7.6 Market volume estimates and forecasts, by raw materials, 2014 - 2025 (Thousand units)

8.3.4.8 Mexico

8.3.4.8.1 Market revenue estimates and forecasts, by products , 2014 - 2025 (USD Million)

8.3.4.8.2 Market revenue estimates and forecasts, by coatings , 2014 - 2025 (USD Million)

8.3.4.8.3 Market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

8.3.4.8.4 Market volume estimates and forecasts, by products , 2014 - 2025 (Thousand units)

8.3.4.8.5 Market volume estimates and forecasts, by coatings , 2014 - 2025 (Thousand units)

8.3.4.8.6 Market volume estimates and forecasts, by raw materials, 2014 - 2025 (Thousand units)

8.3.4.9 Argentina

8.3.4.9.1 Market revenue estimates and forecasts, by products , 2014 - 2025 (USD Million)

8.3.4.9.2 Market revenue estimates and forecasts, by coatings , 2014 - 2025 (USD Million)

8.3.4.9.3 Market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

8.3.4.9.4 Market volume estimates and forecasts, by products , 2014 - 2025

(Thousand units)

8.3.4.9.5 Market volume estimates and forecasts, by coatings , 2014 - 2025

(Thousand units)

8.3.4.9.6 Market volume estimates and forecasts, by raw materials, 2014 - 2025

(Thousand units)

8.3.5 MEA

8.3.5.1 Market revenue estimates and forecasts, by product, 2014 - 2025 (USD Million)

8.3.5.2 Market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

8.3.5.3 Market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

8.3.5.4 Market volume estimates and forecasts, by product, 2014 - 2025 (Thousand units)

8.3.5.5 Market volume estimates and forecasts, by coatings, 2014 - 2025 (Thousand units)

8.3.5.6 Market volume estimates and forecasts, by raw materials, 2014 - 2025 (Thousand units)

8.3.5.7 South Africa

8.3.5.7.1 Market revenue estimates and forecasts, by products , 2014 - 2025 (USD Million)

8.3.5.7.2 Market revenue estimates and forecasts, by coatings , 2014 - 2025 (USD Million)

8.3.5.7.3 Market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

8.3.5.7.4 Market volume estimates and forecasts, by products , 2014 - 2025 (Thousand units)

8.3.5.7.5 Market volume estimates and forecasts, by coatings , 2014 - 2025 (Thousand units)

8.3.5.7.6 Market volume estimates and forecasts, by raw materials, 2014 - 2025 (Thousand units)

8.3.5.8 Saudi Arabia

8.3.5.8.1 Market revenue estimates and forecasts, by products , 2014 - 2025 (USD Million)

8.3.5.8.2 Market revenue estimates and forecasts, by coatings , 2014 - 2025 (USD Million)

8.3.5.8.3 Market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

8.3.5.8.4 Market volume estimates and forecasts, by products , 2014 - 2025

(Thousand units)

8.3.5.8.5 Market volume estimates and forecasts, by coatings , 2014 - 2025

(Thousand units)

8.3.5.8.6 Market volume estimates and forecasts, by raw materials, 2014 - 2025

(Thousand units)

8.3.5.9 UAE

8.3.5.9.1 Market revenue estimates and forecasts, by products , 2014 - 2025 (USD Million)

8.3.5.9.2 Market revenue estimates and forecasts, by coatings , 2014 - 2025 (USD Million)

8.3.5.9.3 Market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

8.3.5.9.4 Market volume estimates and forecasts, by products , 2014 - 2025 (Thousand units)

8.3.5.9.5 Market volume estimates and forecasts, by coatings , 2014 - 2025 (Thousand units)

8.3.5.9.6 Market volume estimates and forecasts, by raw materials, 2014 - 2025 (Thousand units)

8.4 SWOT Analysis, by Factor

8.4.1 North America

8.4.2 Europe

8.4.3 Asia Pacific

8.4.4 Latin America

8.4.5 Middle East & Africa

CHAPTER 9 COMPETITIVE LANDSCAPE

9.1 Company Profiles

9.1.1 Terumo Medical Corporation

9.1.1.1 Company overview

9.1.1.2 Financial performance

9.1.1.3 Product benchmarking

9.1.1.4 Strategic initiatives

9.1.2 Boston Scientific Corporation

9.1.2.1 Company overview

9.1.2.2 Financial performance

9.1.2.3 Product benchmarking

9.1.2.4 Strategic initiatives

9.1.3 Abbott

- 9.1.3.1 Company overview
- 9.1.3.2 Financial performance
- 9.1.3.3 Product benchmarking
- 9.1.3.4 Strategic initiatives
- 9.1.4 ASAHI INTECC CO., LTD.
 - 9.1.4.1 Company overview
 - 9.1.4.2 Financial performance
 - 9.1.4.3 Product benchmarking
 - 9.1.4.4 Strategic initiatives
- 9.1.5 CORDIS (Cardinal Health)
 - 9.1.5.1 Company overview
 - 9.1.5.2 Financial performance
 - 9.1.5.3 Product benchmarking
 - 9.1.5.4 Strategic initiatives
- 9.1.6 AngioDynamics
 - 9.1.6.1 Company overview
 - 9.1.6.2 Financial performance
 - 9.1.6.3 Product benchmarking
 - 9.1.6.4 Strategic initiatives
- 9.1.7 B. Braun Melsungen AG
 - 9.1.9.1 Company overview
 - 9.1.7.2 Financial performance
 - 9.1.7.3 Product benchmarking
 - 9.1.7.4 Strategic initiatives
- 9.1.8 CODMAN NEURO
 - 9.1.8.1 Company overview
 - 9.1.8.2 Financial performance
 - 9.1.8.3 Product benchmarking
 - 9.1.8.4 Strategic initiatives
- 9.1.9 Medtronic
 - 9.1.9.1 Company overview
 - 9.1.9.2 Financial performance
 - 9.1.9.3 Product benchmarking
 - 9.1.9.4 Strategic initiatives
- 9.1.10 Stryker
 - 9.1.10.1 Company overview
 - 9.1.10.2 Financial performance
 - 9.1.10.3 Product benchmarking
 - 9.1.10.4 Strategic initiatives

9.1.11 Cook

9.1.11.1 Company overview

9.1.11.2 Financial performance

9.1.11.3 Product benchmarking

9.1.11.4 Strategic initiatives

9.1.12 Abbott

9.1.12.1 Company overview

9.1.12.2 Financial performance

9.1.12.3 Product benchmarking

9.1.12.4 Strategic initiatives

9.2 List of other companies

List Of Tables

LIST OF TABLES

Table 1 List of key raw materials

Table 2 List of distributors and channel partners

Table 3 List of key emerging companies /technology disruptors/innovators

Table 4 Coronary guidewires market revenue estimates and forecasts, by coating, 2014 - 2025 (USD Million)

Table 5 Coated coronary guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 6 Coronary guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 7 Peripheral guidewires market revenue estimates and forecasts, by coating, 2014 - 2025 (USD Million)

Table 8 Coated peripheral guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 9 Peripheral guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 10 Urology guidewires market revenue estimates and forecasts, by coating, 2014 - 2025 (USD Million)

Table 11 Coated urology guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 12 Urology guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 13 Neurovascular guidewires market revenue estimates and forecasts, by coating, 2014 - 2025 (USD Million)

Table 14 Coated neurovascular guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 15 Neurovascular guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 16 List of key players, by region

Table 17 North America guidewires market revenue and volume estimates and forecasts, by product, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 18 North America coronary guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 19 North America coated coronary guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 20 North America coronary guidewires market revenue estimates and forecasts,

by raw materials, 2014 - 2025 (USD Million)

Table 21 North America peripheral guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 22 North America coated peripheral guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 23 North America peripheral guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 24 North America urology guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 25 North America coated urology guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 26 North America urology guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 27 North America neurovascular guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 28 North America coated neurovascular guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 29 North America neurovascular guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 30 North America guidewires market revenue and volume estimates and forecasts, by coatings, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 31 North America coated guidewires market revenue and volume estimates and forecasts, by type, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 32 North America guidewires market revenue and volume estimates and forecasts, by raw materials, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 33 U.S. guidewires market revenue and volume estimates and forecasts, by product, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 34 U.S. coronary guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 35 U.S. coated coronary guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 36 U.S. coronary guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 37 U.S. peripheral guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 38 U.S. coated peripheral guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 39 U.S. peripheral guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 40 U.S. urology guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 41 U.S. coated urology guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 42 U.S. urology guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 43 U.S. neurovascular guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 44 U.S. coated neurovascular guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 45 U.S. neurovascular guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 46 U.S. guidewires market revenue and volume estimates and forecasts, by coatings, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 47 U.S. coated guidewires market revenue and volume estimates and forecasts, by type, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 48 U.S. guidewires market revenue and volume estimates and forecasts, by raw materials, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 49 Canada guidewires market revenue and volume estimates and forecasts, by product, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 50 Canada coronary guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 51 Canada coated coronary guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 52 Canada coronary guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 53 Canada peripheral guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 54 Canada coated peripheral guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 55 Canada peripheral guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 56 Canada urology guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 57 Canada coated urology guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 58 Canada urology guidewires market revenue estimates and forecasts, by raw

materials, 2014 - 2025 (USD Million)

Table 59 Canada neurovascular guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 60 Canada coated neurovascular guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 61 Canada neurovascular guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 62 Canada guidewires market revenue and volume estimates and forecasts, by coatings, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 63 Canada coated guidewires market revenue and volume estimates and forecasts, by type, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 64 Canada guidewires market revenue and volume estimates and forecasts, by raw materials, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 65 Europe guidewires market revenue and volume estimates and forecasts, by product, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 66 Europe coronary guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 67 Europe coated coronary guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 68 Europe coronary guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 69 Europe peripheral guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 70 Europe coated peripheral guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 71 Europe peripheral guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 72 Europe urology guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 73 Europe coated urology guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 74 Europe urology guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 75 Europe neurovascular guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 76 Europe coated neurovascular guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 77 Europe neurovascular guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 78 Europe guidewires market revenue and volume estimates and forecasts, by coatings, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 79 Europe coated guidewires market revenue and volume estimates and forecasts, by type, 2014 - 2025 (Revenue: USD million and Volume: Thousand units))

Table 80 Europe guidewires market revenue and volume estimates and forecasts, by raw materials, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 81 U.K. guidewires market revenue and volume estimates and forecasts, by product, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 82 U.K. coronary guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 83 U.K. coated coronary guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 84 U.K. coronary guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 85 U.K. peripheral guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 86 U.K. coated peripheral guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 87 U.K. peripheral guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 88 U.K. urology guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 89 U.K. coated urology guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 90 U.K. urology guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 91 U.K. neurovascular guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 92 U.K. coated neurovascular guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 93 U.K. neurovascular guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 94 U.K. guidewires market revenue and volume estimates and forecasts, by coatings, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 95 U.K. coated guidewires market revenue and volume estimates and forecasts, by type, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 96 U.K. guidewires market revenue and volume estimates and forecasts, by raw materials, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 97 Germany guidewires market revenue and volume estimates and forecasts, by

product, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 98 Germany coronary guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 99 Germany coated coronary guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 100 Germany coronary guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 101 Germany peripheral guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 102 Germany coated peripheral guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 103 Germany peripheral guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 104 Germany urology guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 105 Germany coated urology guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 106 Germany urology guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 107 Germany neurovascular guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 108 Germany coated neurovascular guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 109 Germany neurovascular guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 110 Germany guidewires market revenue and volume estimates and forecasts, by coatings, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 111 Germany coated guidewires market revenue and volume estimates and forecasts, by type, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 112 Germany guidewires market revenue and volume estimates and forecasts, by raw materials, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 113 France guidewires market revenue and volume estimates and forecasts, by product, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 114 France coronary guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 115 France coated coronary guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 116 France coronary guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 117 France peripheral guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 118 France coated peripheral guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 119 France peripheral guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 120 France urology guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 121 France coated urology guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 122 France urology guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 123 France neurovascular guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 124 France coated neurovascular guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 125 France neurovascular guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 126 France guidewires market revenue and volume estimates and forecasts, by coatings, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 127 France coated guidewires market revenue and volume estimates and forecasts, by type, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 128 France guidewires market revenue and volume estimates and forecasts, by raw materials, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 129 Italy guidewires market revenue and volume estimates and forecasts, by product, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 130 Italy coronary guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 131 Italy coated coronary guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 132 Italy coronary guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 133 Italy peripheral guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 134 Italy coated peripheral guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 135 Italy peripheral guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 136 Italy urology guidewires market revenue estimates and forecasts, by

coatings, 2014 - 2025 (USD Million)

Table 137 Italy coated urology guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 138 Italy urology guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 139 Italy neurovascular guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 140 Italy coated neurovascular guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 141 Italy neurovascular guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 142 Italy guidewires market revenue and volume estimates and forecasts, by coatings, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 143 Italy coated guidewires market revenue and volume estimates and forecasts, by type, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 144 Italy guidewires market revenue and volume estimates and forecasts, by raw materials, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 145 Spain guidewires market revenue and volume estimates and forecasts, by product, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 146 Spain coronary guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 147 Spain coated coronary guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 148 Spain coronary guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 149 Spain peripheral guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 150 Spain coated peripheral guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 151 Spain peripheral guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 152 Spain urology guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 153 Spain coated urology guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 154 Spain urology guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 155 Spain neurovascular guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 156 Spain coated neurovascular guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 157 Spain neurovascular guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 158 Spain guidewires market revenue and volume estimates and forecasts, by coatings, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 159 Spain coated guidewires market revenue and volume estimates and forecasts, by type, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 160 Spain guidewires market revenue and volume estimates and forecasts, by raw materials, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 161 Russia guidewires market revenue and volume estimates and forecasts, by product, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 162 Russia coronary guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 163 Russia coated coronary guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 164 Russia coronary guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 165 Russia peripheral guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 166 Russia coated peripheral guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 167 Russia peripheral guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 168 Russia urology guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 169 Russia coated urology guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 170 Russia urology guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 171 Russia neurovascular guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 172 Russia coated neurovascular guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 173 Russia neurovascular guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 174 Russia guidewires market revenue and volume estimates and forecasts, by coatings, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 175 Russia coated guidewires market revenue and volume estimates and

forecasts, by type, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 176 Russia guidewires market revenue and volume estimates and forecasts, by raw materials, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 177 Asia Pacific guidewires market revenue and volume estimates and forecasts, by product, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 178 Asia Pacific coronary guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 179 Asia Pacific coated coronary guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 180 Asia Pacific coronary guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 181 Asia Pacific peripheral guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 182 Asia Pacific coated peripheral guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 183 Asia Pacific peripheral guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 184 Asia Pacific urology guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 185 Asia Pacific coated urology guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 186 Asia Pacific urology guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 187 Asia Pacific neurovascular guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 188 Asia Pacific coated neurovascular guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 189 Asia Pacific neurovascular guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 190 Asia Pacific guidewires market revenue and volume estimates and forecasts, by coatings, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 191 Asia Pacific coated guidewires market revenue and volume estimates and forecasts, by type, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 192 Asia Pacific guidewires market revenue and volume estimates and forecasts, by raw materials, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 193 Australia guidewires market revenue and volume estimates and forecasts, by product, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 194 Australia coronary guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 195 Australia coated coronary guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 196 Australia coronary guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 197 Australia peripheral guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 198 Australia coated peripheral guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 199 Australia peripheral guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 200 Australia urology guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 201 Australia coated urology guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 202 Australia urology guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 203 Australia neurovascular guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 204 Australia coated neurovascular guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 205 Australia neurovascular guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 206 Australia guidewires market revenue and volume estimates and forecasts, by coatings, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 207 Australia coated guidewires market revenue and volume estimates and forecasts, by type, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 208 Australia guidewires market revenue and volume estimates and forecasts, by raw materials, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 209 Japan guidewires market revenue and volume estimates and forecasts, by product, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 210 Japan coronary guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 211 Japan coated coronary guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 212 Japan coronary guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 213 Japan peripheral guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 214 Japan coated peripheral guidewires market revenue estimates and forecasts,

by type, 2014 - 2025 (USD Million)

Table 215 Japan peripheral guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 216 Japan urology guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 217 Japan coated urology guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 218 Japan urology guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 219 Japan neurovascular guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 220 Japan coated neurovascular guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 221 Japan neurovascular guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 222 Japan guidewires market revenue and volume estimates and forecasts, by coatings, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 223 Japan coated guidewires market revenue and volume estimates and forecasts, by type, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 224 Japan guidewires market revenue and volume estimates and forecasts, by raw materials, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 225 South Korea guidewires market revenue and volume estimates and forecasts, by product, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 226 South Korea coronary guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 227 South Korea coated coronary guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 228 South Korea coronary guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 229 South Korea peripheral guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 230 South Korea coated peripheral guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 231 South Korea peripheral guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 232 South Korea urology guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 233 South Korea coated urology guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 234 South Korea urology guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 235 South Korea neurovascular guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 236 South Korea coated neurovascular guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 237 South Korea neurovascular guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 238 South Korea guidewires market revenue and volume estimates and forecasts, by coatings, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 239 South Korea coated guidewires market revenue and volume estimates and forecasts, by type, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 240 South Korea guidewires market revenue and volume estimates and forecasts, by raw materials, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 241 India guidewires market revenue and volume estimates and forecasts, by product, 2014 - 2025 (Revenue: USD million and Volume: Thousand units)

Table 242 India coronary guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 243 India coated coronary guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 244 India coronary guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 245 India peripheral guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 246 India coated peripheral guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 247 India peripheral guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

Table 248 India urology guidewires market revenue estimates and forecasts, by coatings, 2014 - 2025 (USD Million)

Table 249 India coated urology guidewires market revenue estimates and forecasts, by type, 2014 - 2025 (USD Million)

Table 250 India urology guidewires market revenue estimates and forecasts, by raw materials, 2014 - 2025 (USD Million)

List Of Figures

LIST OF FIGURES

- FIG. 1 Market segmentation
- FIG. 2 Market research process
- FIG. 3 Data triangulation techniques
- FIG. 4 Primary research pattern
- FIG. 5 Market research approaches
- FIG. 6 Value chain based sizing & forecasting
- FIG. 7 QFD modelling for market share assessment
- FIG. 8 Market formulation & validation
- FIG. 9 Market summary, 2018 (USD Million)
- FIG. 10 Guidewires market trends
- FIG. 11 Penetration & growth prospect mapping
- FIG. 12 Technology timeline
- FIG. 13 Market driver relevance analysis (Current & future impact)
- FIG. 14 Market restraint relevance analysis (Current & future impact)
- FIG. 15 Participant c

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