

Microcatheter Market Size, Share & Trends Analysis Report By Product Design (Single Lumen, Dual Lumen), By Product (Aspiration, Delivery, Diagnostic, Steerable), By Application, And Segment Forecasts, 2020 - 2027

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Abstracts

Microcatheters Market Growth & Trends

The global microcatheter market size is anticipated to reach USD 2.48 billion by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 3.8% over the forecast period. Growing prevalence of chronic disorders and increasing demand for minimally invasive procedures are driving the market.

Increase in the incidence of chronic disorders in several countries is anticipated to impact the market growth over the forecast period. For instance, as per the facts published by WHO in 2018, every year 41 million deaths (71%) are reported due to chronic disorders and it is the leading cause of mortality and disability globally. Thus, increasing number of patients suffering from chronic disorders is significantly driving the market.

In addition, technological advancements in the treatment of heart diseases and strokes are expediting overall market growth. For instance, development of steerable microcatheters, which offer an alternative approach to traditional microcatheters and can articulate up to 180 degrees in opposing directions, has fueled the market growth.

Furthermore, increasing awareness about chronic conditions such as heart disease and strokes has resulted in the early diagnosis and treatment of disease. Globally, several initiatives have been introduced by the governments of various nations to improve



public awareness. For instance, WHO has launched the "Global action plan for the prevention and control of NCDs 2013 - 2020" nationwide for the prevention and management of chronic disorders.

Microcatheters Market Report Highlights

By product design, the dual lumen segment dominated the market in 2019 and is expected to witness the highest growth during the forecast period as it is widely used for interventional cardiology procedures and it acts like a two microcatheter at a time

Based on product, the aspiration segment dominated the market in 2019 owing to its increasing adoption in the minimally invasive surgeries and it is widely utilized for the removal of thrombus from the blocked vessels

On the basis of application, cardiology dominated the market in 2019 owing to increasing number of cardiovascular disorders globally. In addition, benefits offered by the microcatheters during critical cardiac surgeries is the major factor fueling the segment growth

North America dominated the market in 2019 owing to greater incidence rate of stroke and cancer and increasing government initiatives.



Contents

Chpater 1 Methodology and Scope

- 1.1 Market Segmentation and Scope
 - 1.1.1 Product Design
 - 1.1.2 Product
 - 1.1.3 Application
 - 1.1.4 Regional Scope
 - 1.1.5 Estimates And Forecast Timeline
- 1.2 Research Methodology
- 1.3 Information procurement
 - 1.3.1 Purchased Database:
 - 1.3.2 Gvr's Internal Database
 - 1.3.3 Secondary Sources
 - 1.3.4 Primary Research
 - 1.3.5 Details Of Primary Research
- 1.4 Information or Data Analysis
 - 1.4.1 Data Analysis Models
- 1.5 Market Formulation & Validation
- 1.6 Model Details
 - 1.6.1 Commodity Flow Analysis (Model 1)
 - 1.6.1.1 Approach 1: Commodity Flow Approach
 - 1.6.2 Volume Price Analysis (Model 2)
 - 1.6.2.1 Approach 2: Volume Price Analysis
- 1.7 List of Secondary Sources
- 1.8 List of Primary Sources
- 1.9 List of Abbreviations
- 1.10 Objectives
 - 1.10.1 Objective
 - 1.10.2 Objective
 - 1.10.3 Objective
 - 1.10.4 Objective

Chpater 2 Executive Summary

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

Chpater 3 Microcatheters Market Variables, Trends & Scope

- 3.1 Market Lineage Outlook
- 3.1.1 Parent Market Outlook



- 3.1.2 Ancillary Market Outlook
- 3.2 Penetration & Growth Prospect Mapping
- 3.3 Product Pipeline Analysis
- 3.4 User Perspective Analysis
 - 3.4.1 Consumer Behavior Analysis
- 3.5 List of Key End Users
- 3.6 Regulatory Framework
- 3.7 Market Dynamics
 - 3.7.1 Market Driver Analysis
- 3.7.1.1 Rising Patient Pool Suffering From Chronic Diseases Such As Cardiovascular Diseases, Neurovascular Disorders And Cancer
 - 3.7.1.2 Increasing Number Of Minimally Invasive Procedures
- 3.7.1.3 Increasing Awareness Among The Population Related To Chronic Conditions Disorders
 - 3.7.2 Market Restraints Analysis
 - 3.7.2.1 Risks And Complications Associated With Microcatheters
- 3.7.2.2 Complex Regulatory Framework Related To Product Development And Manufacturing
- 3.8 Microcatheters: Market Analysis Tools
 - 3.8.1 Industry Analysis Porter's
 - 3.8.2 Swot Analysis, By Pest
- 3.9 Political And Legal
 - 3.9.1 Strengths
 - 3.9.2 Weakness
 - 3.9.3 Opportunities
 - 3.9.4 Threats
- 3.10 Economic
 - 3.10.1 Strengths
 - 3.10.2 Weakness
 - 3.10.3 Opportunities
 - 3.10.4 Threats
- 3.11 Technological
 - 3.11.1 Strengths
 - 3.11.2 Weakness
 - 3.11.3 Opportunities
 - 3.11.4 Threats

Chpater 4 Microcatheters Market: Segment Analysis, By Product Design, 2016 - 2027 (USD Million)

4.1 Definition and Scope



- 4.2 Product Design Market Share Analysis, 2019 & 2027
- 4.3 Segment Dashboard
- 4.4 Global Microcatheters Market, by Product Design, 2016 to 2027
- 4.5 Market Size & Forecasts and Trend Analyses, 2016 to 2027
 - 4.5.1 Single Lumen Microcatheters
 - 4.5.1.1 Single Lumen Microcatheters Market, 2016 2027 (USD Million)
 - 4.5.2 Dual Lumen Microcatheters
 - 4.5.2.1 Dual Lumen Microcatheters Market, 2016 2027 (USD Million)

Chpater 5 Microcatheters Market: Segment Analysis, By Product, 2016 - 2027 (USD Million)

- 5.1 Definition and Scope
- 5.2 Product Market Share Analysis, 2019 & 2027
- 5.3 Segment Dashboard
- 5.4 Global Microcatheters Market, by Product, 2016 to 2027
- 5.5 Market Size & Forecasts and Trend Analyses, 2016 to 2027
 - 5.5.1 Delivery Microcatheters
 - 5.5.1.1 Delivery Microcatheters Market, 2016 2027 (USD Million)
 - 5.5.2 Aspiration Microcatheters
 - 5.5.2.1 Aspiration Microcatheters Market, 2016 2027 (USD Million)
 - 5.5.3 Diagnostic Microcatheters
 - 5.5.3.1 Diagnostic Microcatheters Market, 2016 2027 (USD Million)
 - 5.5.4 Steerable Microcatheters
 - 5.5.4.1 Steerable Microcatheters Market, 2016 2027 (USD Million)

Chpater 6 Microcatheters Market: Segment Analysis, By Application, 2016 - 2027 (USD Million)

- 6.1 Definition and Scope
- 6.2 Application Market Share Analysis, 2019 & 2027
- 6.3 Segment Dashboard
- 6.4 Global Microcatheters Market, by Application, 2016 to 2027
- 6.5 Market Size & Forecasts and Trend Analyses, 2016 to 2027
 - 6.5.1 Cardiology
 - 6.5.1.1 Cardiology Market, 2016 2027 (USD Million)
 - 6.5.2 Neurology
 - 6.5.2.1 Neurology Market, 2016 2027 (USD Million)
 - 6.5.3 Peripheral Vascular
 - 6.5.3.1 Peripheral Vascular Market, 2016 2027 (USD Million)
 - 6.5.4 Oncology
 - 6.5.4.1 Oncology Market, 2016 2027 (USD Million)
 - 6.5.5 Otolaryngology



- 6.5.5.1 Otolaryngology Market, 2016 2027 (USD Million)
- 6.5.6 Urology
 - 6.5.6.1 Urology Market, 2016 2027 (USD Million)
- 6.5.7 Others
 - 6.5.7.1 Others Market, 2016 2027 (USD Million)
- Chpater 7 Microcatheters Market: Regional Market Analysis, By Product Design,
- Product, Application, 2016 2027 (USD Million)
- 7.1 Definition & Scope
- 7.2 Regional Market Share Analysis, 2019 & 2027
- 7.3 Regional Market Dashboard
- 7.4 Regional Market Snapshot
- 7.5 SWOT Analysis, by Factor (Political & Legal, Economic and Technological)
 - 7.5.1 North America
 - 7.5.2 Europe
 - 7.5.3 Asia Pacific
 - 7.5.4 Latin America
 - 7.5.5 Middle East And Africa
- 7.6 Market Size, & Forecasts, Volume and Trend Analysis, 2019 to 2027
- 7.7 North America
 - 7.7.1 North America Microcatheters Market, 2016 2027 (USD Million)
 - 7.7.2 U.S.
 - 7.7.2.1 U.S. Microcatheters Market, 2016 2027 (USD Million)
 - 7.7.3 Canada
 - 7.7.3.1 Canada Microcatheters Market, 2016 2027 (USD Million)
- 7.8 Europe
 - 7.8.1 Europe Microcatheters Market, 2016 2027 (USD Million)
 - 7.8.2 U.K.
 - 7.8.2.1 U.K. Microcatheters Market, 2016 2027 (USD Million)
 - 7.8.3 Germany
 - 7.8.3.1 Germany Microcatheters Market, 2016 2027 (USD Million)
 - 7.8.4 France
 - 7.8.4.1 France Microcatheters Market, 2016 2027 (USD Million)
 - 7.8.5 Italy
 - 7.8.5.1 Italy Microcatheters Market, 2016 2027 (USD Million)
 - 7.8.6 Spain
 - 7.8.6.1 Spain Microcatheters Market, 2016 2027 (USD Million)
- 7.9 Asia Pacific
 - 7.9.1 Asia Pacific Microcatheters Market, 2016 2027 (USD Million)
 - 7.9.2 Japan



- 7.9.2.1 Japan Microcatheters Market, 2016 2027 (USD Million)
- 7.9.3 China (Mainland)
 - 7.9.3.1 China (Mainland) Microcatheters Market, 2016 2027 (USD Million)
- 7.9.4 India
 - 7.9.4.1 India Microcatheters Market, 2016 2027 (USD Million)
- 7.9.5 Australia
 - 7.9.5.1 Australia Microcatheters Market, 2016 2027 (USD Million)
- 7.9.6 South Korea
 - 7.9.6.1 South Korea Microcatheters market, 2016 2027 (USD Million)
- 7.10 Latin America
 - 7.10.1 Latin America Microcatheters Market, 2016 2027 (USD Million)
 - 7.10.2 Brazil
 - 7.10.2.1 Brazil Microcatheters Market, 2016 2027 (USD Million)
 - 7.10.3 Mexico
 - 7.10.3.1 Mexico Microcatheters Market, 2016 2027 (USD Million)
 - 7.10.4 Argentina
 - 7.10.4.1 Argentina Microcatheters Market, 2016 2027 (USD Million)
 - 7.10.5 Colombia
 - 7.10.5.1 Colombia Microcatheters Market, 2016 2027 (USD Million)
- 7.11 MEA
 - 7.11.1 MEA Microcatheters Market, 2016 2027 (USD Million)
 - 7.11.2 South Africa
 - 7.11.2.1 South Africa Microcatheters Market, 2016 2027 (USD Million)
 - 7.11.3 Saudi Arabia
 - 7.11.3.1 Saudi Arabia Microcatheters Market, 2016 2027 (USD Million)
 - 7.11.4 UAE
 - 7.11.4.1 UAE Microcatheters market, 2016 2027 (USD Million)

Chpater 8 Microcatheters Market - Competitive Analysis

- 8.1 Company Profiles
 - 8.1.1 MEDTRONIC
 - 8.1.1.1 Company overview
 - 8.1.1.2 financial Performance
 - 8.1.1.3 Product benchmarking
 - 8.1.1.4 Strategic initiatives
 - 8.1.1.5 SWOT Analysis
 - 8.1.1.5.1 Strengths
 - 8.1.1.5.1.1 Strong presence at the global level
 - 8.1.1.5.1.2 Focus on Research and Development
 - 8.1.1.5.2 Weaknesses



- 8.1.1.5.2.1 Various risks associated with operating at the global level
- 8.1.1.5.2.2 Consolidation in the healthcare industry may effect the revenue of the company Opportunities
 - 8.1.1.5.3 Opportunities
 - 8.1.1.5.3.1 Mergers and acquisition
 - 8.1.1.5.3.2 Launch of new and advanced products in the market
 - 8.1.1.5.4 Threats
- 8.1.1.5.4.1 Reduction or interruption in the supply or the manufacturing difficulties may adversely effect the manufacturing and product related sales of the company
- 8.1.1.5.4.2 Subject to many complex and costly laws and governmental regulations which may effect the financial condition and the business operation
 - 8.1.2 STRYKER CORPORATION
 - 8.1.2.1 Company overview
 - 8.1.2.2 Financial performance
 - 8.1.2.3 Product/Service benchmarking
 - 8.1.2.4 Strategic initiatives
 - 8.1.2.5 SWOT Analysis
 - 8.1.2.5.1 Strengths
 - 8.1.2.5.1.1 Focus on the product development
 - 8.1.2.5.1.2 Well established in the neurotechnology market
 - 8.1.2.5.2 Weaknesses
 - 8.1.2.5.2.1 Product safety concerns
 - 8.1.2.5.2.2 Patient infringement concerns
 - 8.1.2.5.3 Opportunities
 - 8.1.2.5.3.1 Global neurology devices market
- 8.1.2.5.3.2 Continue to enhance their product portfolio's depth and breadth with strategic mergers and acquisitions
 - 8.1.2.5.4 Threats
 - 8.1.2.5.4.1 Stringent government regulations
 - 8.1.2.5.4.2 Intense competition
 - 8.1.2.5.4.3 Additional risks pertaining to extensive international operations
 - 8.1.3 PENUMBRA, INC.
 - 8.1.3.1 Company overview
 - 8.1.3.2 Financial performance
 - 8.1.3.3 Product/Service benchmarking
 - 8.1.3.4 Strategic initiatives
 - 8.1.3.5 SWOT Analysis
 - 8.1.3.5.1 Strengths
 - 8.1.3.5.1.1 Strong product portfolio



- 8.1.3.5.1.2 Increasing investment in innovation and product development
- 8.1.3.5.2 Weaknesses
- 8.1.3.5.2.1 Limited operating history and may not be able to grow or sustain the profitability for generating positive cash flows from operations
- 8.1.3.5.2.2 Delays in the product introductions could adversely affect the operations of the company
 - 8.1.3.5.3 Opportunities
 - 8.1.3.5.3.1 Untapped opportunities in the developing economies
 - 8.1.3.5.3.2 Partnership with the distributors and healthcare professionals
 - 8.1.3.5.4 Threats
- 8.1.3.5.4.1 The existing products may become obsolete, if the company fails to keep pace with the new technologies or advancement
 - 8.1.3.5.4.2 Intense competition by the established players in the market
 - 8.1.4 INTEGER HOLDINGS CORPORATION
 - 8.1.4.1 Company overview
 - 8.1.4.2 Financial Performance
 - 8.1.4.3 Product benchmarking
 - 8.1.4.4 Strategic initiatives
 - 8.1.4.5 SWOT Analysis
 - 8.1.4.5.1 Strengths
 - 8.1.4.5.1.1 Acquisitions and divestitures
- 8.1.4.5.1.2 Strong presence in Cardio and Vascular and Cardiac and Neuromodulation segment
 - 8.1.4.5.2 Weaknesses
 - 8.1.4.5.2.1 Dependent on limited customers
 - 8.1.4.5.2.2 Dependent on third party suppliers
 - 8.1.4.5.3 Opportunities
 - 8.1.4.5.3.1 Research and development
 - 8.1.4.5.4 Threats
- 8.1.4.5.4.1 Healthcare industry is highly regulated and subject to various economic, political and regulatory changes which could increase the compliance costs and force the company to modify how the company manufactures or develop the products and pricing of the products
 - 8.1.4.5.4.2 Risk of unsuccessful integration
 - 8.1.5 MICROVENTION INC. (TERUMO CORPORATION)
 - 8.1.5.1 Company overview
 - 8.1.5.2 financial performance
 - 8.1.5.3 Product benchmarking
 - 8.1.5.4 Strategic initiatives



8.1.5.5 SWOT Analysis

- 8.1.5.5.1 Strengths
 - 8.1.5.5.1.1 Strong presence at the global level
 - 8.1.5.5.1.2 Robust product portfolio
 - 8.1.5.5.1.3 Proactively adoption of new technologies and solutions
- 8.1.5.5.2 Weaknesses
- 8.1.5.5.2.1 Acquisition and merging in the healthcare industry may affect the revenue of the company
 - 8.1.5.5.2.2 Delays in the product introductions due to shipment issues
 - 8.1.5.5.3 Opportunities
 - 8.1.5.5.3.1 Ageing population to spur product demand
 - 8.1.5.5.3.2 Research and development
 - 8.1.5.5.4 Threats
 - 8.1.5.5.4.1 Risks associated with overseas operations
 - 8.1.5.5.4.2 Legal Proceedings

8.1.6 BOSTON SCIENTIFIC CORPORATION

- 8.1.6.1 Company overview
- 8.1.6.2 Financial performance
- 8.1.6.3 Product benchmarking
- 8.1.6.4 Strategic initiatives
- 8.1.6.5 SWOT Analysis
 - 8.1.6.5.1 Strengths
 - 8.1.6.5.1.1 Diversified product portfolio
 - 8.1.6.5.1.2 Strong distribution network
 - 8.1.6.5.2 Weaknesses
 - 8.1.6.5.2.1 Product Recall
- 8.1.6.5.2.2 Interruption in manufacturing operations could adversely affect the results of operations and financial condition
 - 8.1.6.5.3 Opportunities
 - 8.1.6.5.3.1 Mergers and acquisition
 - 8.1.6.5.3.2 E-commerce marketing strategy
 - 8.1.6.5.4 Threats
 - 8.1.6.5.4.1 Intense competition
 - 8.1.6.5.4.2 Currency fluctuation

8.1.7 TELEFLEX INCORPORATED

- 8.1.7.1 Company overview
- 8.1.7.2 Financial performance
- 8.1.7.3 Product/Service benchmarking
- 8.1.7.4 Strategic initiatives



8.1.7.5 SWOT Analysis

- 8.1.7.5.1 Strengths
 - 8.1.7.5.1.1 Strong presence at the global level
 - 8.1.7.5.1.2 Robust product portfolio
- 8.1.7.5.2 Weaknesses
 - 8.1.7.5.2.1 Limited research & development investment
- 8.1.7.5.2.2 Delays in the new product launch due to extensive government regulation
 - 8.1.7.5.3 Opportunities
 - 8.1.7.5.3.1 New acquisitions
 - 8.1.7.5.3.2 New customers from online channel
 - 8.1.7.5.4 Threats
 - 8.1.7.5.4.1 Technological developments by competitors
 - 8.1.7.5.4.2 Lack of third-party coverage and reimbursements

8.1.8 MERIT MEDICAL SYSTEMS

- 8.1.8.1 Company overview
- 8.1.8.2 Financial Performance
- 8.1.8.3 Product benchmarking
- 8.1.8.4 Strategic initiatives
- 8.1.8.5 SWOT Analysis
 - 8.1.8.5.1 Strengths
 - 8.1.8.5.1.1 Launch of new and advanced products in the market
 - 8.1.8.5.1.2 High level of customer satisfaction
 - 8.1.8.5.2 Weaknesses
 - 8.1.8.5.2.1 Restricted business outside the core business
 - 8.1.8.5.2.2 Intense Competition
 - 8.1.8.5.3 Opportunities
 - 8.1.8.5.3.1 Decreasing cost of transportation
 - 8.1.8.5.3.2 Rise in the customers' disposable income
 - 8.1.8.5.3.3 Increasing investment in innovation and product development
 - 8.1.8.5.4 Threats
 - 8.1.8.5.4.1 Risk associated with the international operations
 - 8.1.8.5.4.2 COVID-19 Outbreak
- 8.1.9 BIOMERICS
- 8.1.9.1 Company overview
- 8.1.9.2 Product benchmarking
- 8.1.9.3 SWOT Analysis
 - 8.1.9.3.1 Strengths
 - 8.1.9.3.1.1 Low cost structure



- 8.1.9.3.1.2 Focused on top-notched medical services
- 8.1.9.3.2 Weaknesses
 - 8.1.9.3.2.1 No financial reports
 - 8.1.9.3.2.2 Lack of marketing
- 8.1.9.3.3 Opportunities
 - 8.1.9.3.3.1 Partnership with diverse groups
 - 8.1.9.3.3.2 Expansion in emerging markets
- 8.1.9.3.4 Threats
 - 8.1.9.3.4.1 Quality Control
 - 8.1.9.3.4.2 Intense competition
 - 8.1.9.3.4.3 Acandis GmbH
- 8.1.9.4 Company overview
- 8.1.9.5 Product benchmarking
- 8.1.9.6 SWOT Analysis
 - 8.1.9.6.1 Strengths
 - 8.1.9.6.1.1 Focused on clinical research
 - 8.1.9.6.1.2 Well-trained, and skilled staff
 - 8.1.9.6.2 Weaknesses
 - 8.1.9.6.2.1 No financial reports
 - 8.1.9.6.2.2 Limited product segment
 - 8.1.9.6.3 Opportunities
 - 8.1.9.6.3.1 Emerging markets
 - 8.1.9.6.3.2 Invested in commercial and operational execution
 - 8.1.9.6.4 Threats
 - 8.1.9.6.4.1 Quality Control
 - 8.1.9.6.4.2 Less investment in new technologies



List Of Tables

LIST OF TABLES

- Table 1. List of secondary sources
- Table 2. List of abbreviation
- Table 3. Phase 1 Clinical Trials
- Table 4. Phase 2 Clinical Trials
- Table 5. Phase 3 Clinical Trials
- Table 6. Phase 4 Clinical Trials
- Table 7. North America microcatheter market, by country, 2016 2027 (USD million)
- Table 8. North America microcatheter market, by product design, 2016 2027 (USD million)
- Table 9. North America microcatheter market, by product, 2016 2027 (USD million)
- Table 10. North America microcatheter market, by application, 2016 2027 (USD million)
- Table 11. U.S. microcatheter market, by product design, 2016 2027 (USD million)
- Table 12. U.S. microcatheter market, by product, 2016 2027 (USD million)
- Table 13. U.S. microcatheter market, by application, 2016 2027 (USD million)
- Table 14. Canada microcatheter market, by product design, 2016 2027 (USD million)
- Table 15. Canada microcatheter market, by product, 2016 2027 (USD million)
- Table 16. Canada microcatheter market, by application, 2016 2027 (USD million)
- Table 17. Europe microcatheter market, by country, 2016 2027 (USD million)
- Table 18. Europe microcatheter market, by product design, 2016 2027 (USD million)
- Table 19. Europe microcatheter market, by product, 2016 2027 (USD million)
- Table 20. Europe microcatheter market, by application, 2016 2027 (USD million)
- Table 21. U.K. microcatheter market, by product design, 2016 2027 (USD million)
- Table 22. U.K. microcatheter market, by product, 2016 2027 (USD million)
- Table 23. U.K. microcatheter market, by application, 2016 2027 (USD million)
- Table 24. Germany microcatheter market, by product design, 2016 2027 (USD million)
- Table 25. Germany microcatheter market, by product, 2016 2027 (USD million)
- Table 26. Germany microcatheter market, by application, 2016 2027 (USD million)
- Table 27. France microcatheter market, by product design, 2016 2027 (USD million)
- Table 28. France microcatheter market, by product, 2016 2027 (USD million)
- Table 29. France microcatheter market, by application, 2016 2027 (USD million)
- Table 30. Italy microcatheter market, by product design, 2016 2027 (USD million)
- Table 31. Italy microcatheter market, by product, 2016 2027 (USD million)
- Table 32. Italy microcatheter market, by application, 2016 2027 (USD million)
- Table 33. Spain microcatheter market, by product design, 2016 2027 (USD million)



- Table 34. Spain microcatheter market, by product, 2016 2027 (USD million)
- Table 35. Spain microcatheter market, by application, 2016 2027 (USD million)
- Table 36. Asia Pacific microcatheter market, by country, 2016 2027 (USD million)
- Table 37. Asia Pacific microcatheter market, by product design, 2016 2027 (USD million)
- Table 38. Asia Pacific microcatheter market, by product, 2016 2027 (USD million)
- Table 39. Asia Pacific microcatheter market, by application, 2016 2027 (USD million)
- Table 40. China microcatheter market, by product design, 2016 2027 (USD million)
- Table 41. China microcatheter market, by product, 2016 2027 (USD million)
- Table 42. China microcatheter market, by application, 2016 2027 (USD million)
- Table 43. Japan microcatheter market, by product design, 2016 2027 (USD million)
- Table 44. Japan microcatheter market, by product, 2016 2027 (USD million)
- Table 45. Japan microcatheter market, by application, 2016 2027 (USD million)
- Table 46. India microcatheter market, by product design, 2016 2027 (USD million)
- Table 47. India microcatheter market, by product, 2016 2027 (USD million)
- Table 48. India microcatheter market, by application, 2016 2027 (USD million)
- Table 49. Australia microcatheter market, by product design, 2016 2027 (USD million)
- Table 50. Australia microcatheter market, by product, 2016 2027 (USD million)
- Table 51. Australia microcatheter market, by application, 2016 2027 (USD million)
- Table 52. South Korea microcatheter market, by product design, 2016 2027 (USD million)
- Table 53. South Korea microcatheter market, by product, 2016 2027 (USD million)
- Table 54. South Korea microcatheter market, by application, 2016 2027 (USD million)
- Table 55. Latin America microcatheter market, by country, 2016 2027 (USD million)
- Table 56. Latin America microcatheter market, by product design, 2016 2027 (USD million)
- Table 57. Latin America microcatheter market, by product, 2016 2027 (USD million)
- Table 58. Latin America microcatheter market, by application, 2016 2027 (USD million)
- Table 59. Brazil microcatheter market, by product design, 2016 2027 (USD million)
- Table 60. Brazil microcatheter market, by product, 2016 2027 (USD million)
- Table 61. Brazil microcatheter market, by application, 2016 2027 (USD million)
- Table 62. Mexico microcatheter market, by product design, 2016 2027 (USD million)
- Table 63. Mexico microcatheter market, by product, 2016 2027 (USD million)
- Table 64. Mexico microcatheter market, by application, 2016 2027 (USD million)
- Table 65. Argentina microcatheter market, by product design, 2016 2027 (USD million)
- Table 66. Argentina microcatheter market, by product, 2016 2027 (USD million)
- Table 67. Argentina microcatheter market, by application, 2016 2027 (USD million)
- Table 68. Colombia microcatheter market, by product design, 2016 2027 (USD million)
- Table 69. Colombia microcatheter market, by product, 2016 2027 (USD million)



- Table 70. Colombia microcatheter market, by application, 2016 2027 (USD million)
- Table 71. Middle East & Africa microcatheter market, by country, 2016 2027 (USD million)
- Table 72. Middle East & Africa microcatheter market, by product design, 2016 2027 (USD million)
- Table 73. Middle East & Africa microcatheter market, by product, 2016 2027 (USD million)
- Table 74. Middle East & Africa microcatheter market, by application, 2016 2027 (USD million)
- Table 75. South Africa microcatheter market, by product design, 2016 2027 (USD million)
- Table 76. South Africa microcatheter market, by product, 2016 2027 (USD million)
- Table 77. South Africa microcatheter market, by application, 2016 2027 (USD million)
- Table 78. Saudi Arabia microcatheter market, by product design, 2016 2027 (USD million)
- Table 79. Saudi Arabia microcatheter market, by product, 2016 2027 (USD million)
- Table 80. Saudi Arabia microcatheter market, by application, 2016 2027 (USD million)
- Table 81. UAE microcatheter market, by product design, 2016 2027 (USD million)
- Table 82. UAE microcatheter market, by product, 2016 2027 (USD million)
- Table 83. UAE microcatheter market, by application, 2016 2027 (USD million)



List Of Figures

LIST OF FIGURES

- Fig. 1 Microcatheters market segmentation
- Fig. 2 Market research process
- Fig. 3 Information procurement
- Fig. 4 Primary research pattern
- Fig. 5 Market research approaches
- Fig. 6 Value-chain-based sizing & forecasting
- Fig. 7 QFD modeling for market share assessment
- Fig. 8 Market formulation & validation
- Fig. 9 Market outlook (2019)
- Fig. 10 Segment Outlook
- Fig. 11 Strategy framework
- Fig. 12 Penetration & growth prospect mapping
- Fig. 13 Consumer behavior analysis
- Fig. 14 Market driver relevance analysis (Current & future impact)
- Fig. 15 Market restraint relevance analysis (Current & future impact)
- Fig. 16 Porter's five forces analysis
- Fig. 17 SWOT analysis, by factor (political & legal, economic and technological)
- Fig. 18 Microcatheters market: Product design movement analysis
- Fig. 19 Segment dashboard
- Fig. 20 Microcatheters market product design outlook: Key takeaways
- Fig. 21 Single lumen microcatheters market, 2016 2027 (USD Million)
- Fig. 22 Dual lumen microcatheters market, 2016 2027 (USD Million)
- Fig. 23 Microcatheters market: Product movement analysis
- Fig. 24 Segment dashboard
- Fig. 25 Microcatheters market product outlook: Key takeaways
- Fig. 26 Delivery microcatheters market, 2016 2027 (USD Million)
- Fig. 27 Aspiration microcatheters market, 2016 2027 (USD Million)
- Fig. 28 Diagnostic microcatheters market, 2016 2027 (USD Million)
- Fig. 29 Steerable microcatheters market, 2016 2027 (USD Million)
- Fig. 30 Microcatheters market: Application movement analysis
- Fig. 31 Segment dashboard
- Fig. 32 Microcatheters market application outlook: Key takeaways
- Fig. 33 Cardiology market, 2016 2027 (USD Million)
- Fig. 34 Neurology market, 2016 2027 (USD Million)
- Fig. 35 Peripheral vascular market, 2016 2027 (USD Million)



- Fig. 36 Oncology market, 2016 2027 (USD Million)
- Fig. 37 Otolaryngology market, 2016 2027 (USD Million)
- Fig. 38 Urology market, 2016 2027 (USD Million)
- Fig. 39 Others market, 2016 2027 (USD Million)
- Fig. 40 Regional outlook, 2019 & 2027
- Fig. 41 Regional market dashboard
- Fig. 42 Regional market place: Key takeaways
- Fig. 43 North America, SWOT, by PEST
- Fig. 44 Europe, SWOT, by PEST
- Fig. 45 Asia Pacific, SWOT, by PEST
- Fig. 46 Latin America, SWOT, by PEST
- Fig. 47 Middle East and Africa, SWOT, by PEST
- Fig. 48 North America microcatheters market, 2016 2027 (USD Million)
- Fig. 49 U.S. microcatheters market, 2016 2027 (USD Million)
- Fig. 50 Canada microcatheters market, 2016 2027 (USD Million)
- Fig. 51 Europe microcatheters market, 2016 2027 (USD Million)
- Fig. 52 U.K. microcatheters market, 2016 2027 (USD Million)
- Fig. 53 Germany microcatheters market, 2016 2027 (USD Million)
- Fig. 54 France microcatheters market, 2016 2027 (USD Million)
- Fig. 55 Italy microcatheters market, 2016 2027 (USD Million)
- Fig. 56 Spain microcatheters market, 2016 2027 (USD Million)
- Fig. 57 Asia Pacific microcatheters market, 2016 2027 (USD Million)
- Fig. 58 Japan microcatheters market, 2016 2027 (USD Million)
- Fig. 59 China (Mainland) microcatheters market, 2016 2027 (USD Million)
- Fig. 60 India microcatheters market, 2016 2027 (USD Million)
- Fig. 61 Australia microcatheters market, 2016 2027 (USD Million)
- Fig. 62 South Korea microcatheters market, 2016 2027 (USD Million)
- Fig. 63 Latin America microcatheters market, 2016 2027 (USD Million)
- Fig. 64 Brazil microcatheters market, 2016 2027 (USD Million)
- Fig. 65 Mexico microcatheters market, 2016 2027 (USD Million)
- Fig. 66 Argentina microcatheters market, 2016 2027 (USD Million)
- Fig. 67 Colombia microcatheters market, 2016 2027 (USD Million)
- Fig. 68 MEA Microcatheters market, 2016 2027 (USD Million)
- Fig. 69 South Africa microcatheters market, 2016 2027 (USD Million)
- Fig. 70 Saudi Arabia microcatheters market, 2016 2027 (USD Million)
- Fig. 71 UAE microcatheters market, 2016 2027 (USD Million)



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