

Penile Implants Market Size, Share & Trends Analysis Report By Type (Inflatable, Non-inflatable), By End-use (Hospital, Ambulatory Surgery Centers), By Region (North America, Europe, APAC, Latin America, MEA), And Segment Forecasts, 2020 - 2027

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Abstracts

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Penile Implants Market Growth & Trends

The global penile implants market size is estimated to reach USD 640.5 million by 2027 and is expected to witness a CAGR of 4.5%, according to a new report by Grand View Research, Inc. Increasing incidence of Erectile Dysfunction (ED) disorder on a global level as a symptom of associated comorbidities such as diabetes, renal disease, liver disorder, vascular conditions, and atherosclerosis, is a key factor driving the market.

Erectile Dysfunction (ED) is a very common problem among men aged 30 years and above. An article from the Massachusetts Male Aging Study states that around 52.0% of men experience some form of ED and that total ED increases from about 5 to 15% between ages 40 and 70. The development of advanced penile implants/prostheses for surgical treatment of ED is another major factor driving the market. For instance, in July 2019, Boston Scientific launched its new malleable Tactra penile implant to treat erectile dysfunction. Most of the penile procedures can be carried in an ambulatory setting thus, reducing the need for hospital admissions.

Penile Implants Market Report Highlights

The inflatable type segment held the largest market share in 2019 and is expected to witness a high growth rate during the forecast period. Improved

design, more durability, less rate of infections, and more customer satisfaction are the factors likely to boost segment growth

In the U.S., the three piece-penile implants segment accounted for the largest market share attributed to the high success rate and lesser post-surgical complications

Hospital dominated the end-use segment because the majority of these procedures are still being carried out in hospital-based inpatient and outpatient facilities

Among the end-use segments, the ASCs are expected to witness a high growth rate during the forecast period. The increasing adoption of technologically advanced products in the ASCs has changed the way surgeons operate in these facilities. The inclusion of minimally invasive penile procedures under ambulatory surgery is driving segment growth

Acquisition, partnership, and technological advancements are the key strategies followed by the market leaders.

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