

Transcatheter Embolization And Occlusion Devices Market Size, Share & Trends Analysis Report By Type (Coil, Non Coil), By Application (Peripheral Vascular Disease, Oncology, Neurology, Urology), And Segment Forecasts, 2019 - 2026

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Abstracts

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The global transcatheter embolization and occlusion devices market size is expected to reach USD 6.86 billion by 2026, according to a new study by Grand View Research, Inc. The global market is anticipated to register a strong CAGR of 9.7% from 2019 to 2026. Key drivers of the TEO devices market include increasing adoption of minimally invasive surgeries and rising prevalence of cancer.

In addition, wide usage of embolization technique as a treatment for conditions other than cancer, such as vascular malformations and fibrosis, is fueling the demand for TEO devices globally. Furthermore, introduction of technically advanced products with enhanced efficiency is supporting the global market growth. On the other hand, high cost, stringent regulatory approval procedures, and requirement of experienced healthcare professionals to perform TEO procedures are some of the factors that may have a negative impact on the market development.

Asia Pacific TEO devices market is anticipated to witness highest CAGR from 2019 to 2026 due to increasing healthcare expenditure and improving healthcare infrastructure. Rapid expansion of medical tourism industry in the emerging countries of APAC is also boosting the demand for TEO devices. Brazil was the highest revenue-generating country in Latin America in 2018. Improving healthcare services, growing medical tourism industry, and availability of regulatory framework in the country are further

driving the market in Brazil

Further key findings from the study suggest:

Coils accounted for the largest share in 2018. Availability of a broad range of coils in various shapes and sizes enables suitable product selection for different cases, making coiling a preferred treatment for embolization

Moreover, affordability of the commercially available devices spurs demand for coiling in occlusion

Accessories is expected to be the largest type segment due to wide usage of accessories across various modes of embolization and occlusion

North America along with Europe accounted for the largest share in 2018. Presence of advanced healthcare infrastructure, reimbursement coverage, and skilled professionals to perform procedures are some of the factors driving the growth of these regions

Moreover, quick adoption of advanced healthcare treatments and products coupled with the presence of well-defined regulatory framework are boosting North America and Europe markets

Key companies in this market include Terumo Corporation; Medtronic, Inc.; Boston Scientific Corporation; Stryker Corporation; Cordis Corporation; DePuy Synthes; St. Jude Medical; Cook Medical; Sirtex Medical Ltd.; and Noridian

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