

Urology Guidewires Market Size, Share & Trends Analysis Report By Material (Nitinol Guidewires, Stainless Steel Guidewires), By Tip Shape (Straight Tip, Angled Tip), By End User (Hospitals & Clinics), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Urology Guidewires Market Growth & Trends

The global urology guidewires market size is anticipated to reach USD 825.72 million by 2030, according to a new report by Grand View Research, Inc. The market is projected to expand at a CAGR of 6.37% from 2022 to 2030. The increasing preference for minimally invasive surgical procedures owing to advantages such as reduced pain, smaller incisions, and faster recovery time along with technological advancements are the primary driving factors for the growth of the market.

The COVID-19 pandemic has created a significant challenge for the global healthcare industry. Restricted access to medical services has led to inadequate care for patients suffering from other diseases. The pandemic adversely impacted the market. Surgical procedures are frequently postponed or even canceled at this time to prevent the spread of the infection. For instance, according to urology residents published in August 2021, Clinic visits, diagnostic treatments, endoscopic surgeries, along with open and minimally invasive surgeries all decreased by 40-100% in Italy.

Additionally, residents in India reported a 90% drop in surgical volume, and more than 80% of them believed their education had been affected. According to the same source, a survey of urology residents in Latin America and Spain found that 15% had their

urological service closed, with all activity devoted to COVID-19 patients. As a result, with the advent of the COVID-19 pandemic in 2020, urological guidewire sales plummeted.

However, the market is expected to rebound and grow over the forecast period, as most countries have started easing lockdown measures and restarted some of the elective procedures. Furthermore, the key factors propelling the market growth include a high incidence of urologic conditions, technological advancements, and a rising geriatric population.

Urology Guidewires Market Report Highlights

By material, stainless steel guidewires accounted for the largest market share of 32.36% in 2021. Stainless steel guidewires are inexpensive, do not corrode, and can be disinfected and reused, all of which contribute to this market segment's substantial share

Based on the tip shape, the straight tip segment dominated the market with around 49.99% of the revenue share in 2021, due to easy accessibility during surgeries along with its more flexibility, greater strength, and pliability as compared to other shapes. Additionally, the growth of the segment is due to constant innovation being employed to boost its success rate

Based on the end-user, the hospital & clinics segment captured the largest market share with around 60.18% in 2021. The growth of this segment can mainly be attributed to a consequent rise in surgical procedures and an increase in the number of patients suffering from various chronic ailments

Asia Pacific was the fastest-growing market for urology guidewires with a growth rate of 7.19%. This is due to a large number of surgical procedures and the growing geriatric population are boosting the market growth

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