

# **Varicose Veins Treatment Devices Market Size, Share & Trends Analysis Report By Type (Endovenous Ablation, Sclerotherapy, Surgical Ligation & Stripping), By Region, And Segment Forecasts, 2022 - 2030**

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## **Abstracts**

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### **Varicose Veins Treatment Devices Market Growth & Trends**

The global varicose veins treatment devices market size is expected to reach USD 2.1 billion by 2030, according to a new study by Grand View Research, Inc. It is expected to expand at a CAGR of 6.21% from 2022 to 2030. The increasing technological advancements, the increased availability of advanced treatment devices, and a shift toward less-invasive procedures are the key factors contributing to the growth of the market.

The huge burden of vascular diseases in Europe and North America, the increasing patient compliance and reliability, and the rapidly growing geriatric population are majorly driving the market. According to the data of the Vein Care Team, approximately 35% of the adult white population of Europe and North America suffers from chronic venous disease manifested by the varicose syndrome.

Lifestyle disorders such as obesity, sleep disorders, blood pressure levels, hormonal changes, genetic disorders, and pregnancy are contributing to peripheral vascular diseases. Untreated venous insufficiency, such as varicose veins and venous ulcers, cause progressive syndromes including chronic venous insufficiency. According to the study published in 2018 by Saf Health Work, lower limb varicose veins were reported in

10-30% of the population globally. It is the most common disease in the world and is estimated to affect 5% of the population in Western countries.

Moreover, COVID-19 has had a negative impact on the market. Many varicose veins surgeries were postponed or canceled as they fall under the category of nonurgent procedures. According to the Canadian Institute for Health Information, the number of varicose veins surgeries from March to June 2020 witnessed a double-digit decline compared to 2019. This had a negative impact on the overall market. Manufacturers operating in the market witnessed a decline in their revenues. For instance, the peripheral intervention segment of Merit Medical Systems, Inc. witnessed a decline of 2.7% in its revenue in 2020. Similarly, Medtronic's aortic, peripheral & venous segment revenue fell by 7% in 2020. This was mainly driven by the COVID-19 pandemic-related decline in procedure rates.

### Varicose Veins Treatment Devices Market Report Highlights

The sclerotherapy segment type accounted for the largest revenue share in 2021 owing to the benefits related to the procedure such as the requirement of minimal incision and reduced scarring. Moreover, other advantages including increased penetration, cost and time efficiency, reduced risk of collateral damage to surrounding tissues, fewer post-operative complications, and painless procedures contributed to the growth of this segment

The endovenous ablation type segment is expected to witness the maximum growth during the forecast period due to the benefits of short treatment time and improved blood circulation after the procedure. The ClosureFast technique has gained momentum due to the minimized side effects, potential cost-saving ability, and better patient outcomes

North America held the largest revenue share in 2021 due to the increasing incidence rate of varicose and spider veins in the population, favorable reimbursement policies, increased healthcare awareness, government spending, and the rising aesthetic awareness in the region

The market in Europe is likely to grow owing to a shift towards minimally invasive procedures among patients. It is expected to witness high growth over the forecast period due to the favorable government initiatives and advanced treatment procedures

Asia Pacific is anticipated to witness remarkable growth over the forecast period due to the improving healthcare infrastructure, the increase in patient awareness level regarding the benefits of early treatment of the varicose veins, and the rising disposable income

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