

# **Vascular Closure Device (VCD) Market Size & Forecast By Product (Active Approximators, Suture-Based Devices, Clip-Based Devices, Passive Approximators, Collagen Plugs, Sealant/Gel-Based Devices, Compression-Assist Devices, External Hemostatic Devices), By End-Use (Acute Care Facilities, Hospitals, Clinics), And Trend Analysis From 2013 To 2024**

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## **Abstracts**

Global vascular closure devices (VCDs) market is anticipated to reach USD 1.3 billion by 2024, according to a new report by Grand View Research, Inc. Growing popularity of femoral artery cardiac catheterization and high success rate of VCDs for improved patient comfort and shortening of hemostasis time are potential factors for the projected growth of VCDs market over the forecast period. Adoption of VCDs for diagnostic and therapeutic interventions that facilitate endovascular image-guided interventions to detect coronary heart disease are expected to contribute toward the growth of this market throughout the forecast period.

Moreover, ability of VCDs to overcome complications, such as prolonged bed rest and patient discomfort caused by manual compression, is expected to revolutionize the market growth over the forecast period.

Further Key Findings from the Study Suggest:

VCDs offer three types of products, which includes active approximators, passive approximators, and external hemostatic devices. Out of all three, active approximators

dominated the market in 2015 as they shorten the time to ambulation and possess high efficiency rate.

Amongst the different end-users of VCDs, acute care facilities accounted for the largest share and are expected to maintain their dominant position over the forecast period. This is attributed to the rising popularity of VCDs in acute care treatment facilities.

Asia Pacific is estimated to witness the fastest growth over the forecast period owing to the presence of unmet demands by the hospitals and rising R&D investment in this region.

Some key players operating in this industry include Cardinal Health; Abbott Laboratories; COOK; Medtronic; W L. Gore & Associates; Boston Scientific Corporation; Biotronik GMBH & CO.KG; TZ Medical, Inc.; C. R. Bard, Inc.; ST. JUDE MEDICAL; Cardiva Medical, Inc.; Merit Medical Systems, Inc.; ESSENTIAL MEDICAL, INC; and Scion BioMedical.

This market is expected to witness lucrative growth owing to high level of competitive rivalry, which translates to high revenue generation in this sector. These prominent players are opting for different strategies to boost their status in this market. Companies are involved in developing novel VCDs and in turn broaden their product portfolios. Acquisition and collaboration with small companies in order to enhance presence is also expected to propel growth in this vertical.

For instance, in October 2015, Cardinal Health acquired Johnson & Johnson's Cordis business. Cordis is a leader in manufacturing and marketing of cardiology and endovascular devices. This acquisition was intended to expand Cardinal's VCD product catalog to reinforce its status in the market.

North America dominated the market in 2015, with over 33% of total revenue. The presence of key players in this region, which are primarily involved in marketing and development of innovative VCDs, to facilitate cardiac surgeries can be attributed to the largest share of North America. Demand of products for monitoring of coronary artery disease is also expected to drive growth.

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- FIG. 47 Colombia vascular closure device market, 2013 - 2024 (USD Million)
- FIG. 48 Chile vascular closure device market, 2013 - 2024 (USD Million)
- FIG. 49 Peru vascular closure device market, 2013 - 2024 (USD Million)
- FIG. 50 Ecuador vascular closure device market, 2013 - 2024 (USD Million)
- FIG. 51 Panama vascular closure device market, 2013 - 2024 (USD Million)
- FIG. 52 Costa Rica vascular closure device market, 2013 - 2024 (USD Million)
- FIG. 53 Middle East & Africa vascular closure device market, 2013 - 2024 (USD Million)
- FIG. 54 South Africa vascular closure device market, 2013 - 2024 (USD Million)
- FIG. 55 Strategy framework
- FIG. 56 Participant categorization

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