

# **Varicose Vein Treatment Market Report by Product (Ablation Devices, Sclerotherapy Injection, and Others), Procedure (Injection Sclerotherapy, Endovenous Ablation, Surgical Ligation and Stripping), End User (Hospitals, Clinics, Ambulatory Centers), and Region 2024-2032**

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## **Abstracts**

The global varicose vein treatment market size reached US\$ 438.0 Million in 2023. Looking forward, IMARC Group expects the market to reach US\$ 670.8 Million by 2032, exhibiting a growth rate (CAGR) of 4.8% during 2024-2032. The growing elderly population, technological advancements in minimally invasive (MI) procedures, increasing awareness and healthcare spending, and key players focusing on innovation and strategic collaborations to expand treatment options and geographic reach are some of the factors impelling the market growth.

**Varicose Vein Treatment Market Analysis:**

**Major Market Drivers:** The market is experiencing moderate growth because of the rising prevalence of varicose veins among the aging population and advancements in treatment technologies.

**Key Market Trends:** There is a shift towards less invasive treatment methods because of their efficacy, reduced pain, and shorter recovery periods compared to traditional surgical methods. Besides this, the growing integration of imaging technologies in varicose vein treatments, which enhances the precision of treatments and outcomes, is contributing to the growth of the market.

**Geographical Trends:** North America dominates the market, driven by high healthcare expenditure, advanced medical infrastructure, and increasing awareness about varicose vein conditions among the masses.

**Competitive Landscape:** Some of the major market players in the varicose vein treatment industry include Alma Lasers Ltd. (Sisram Medical Ltd.), Angiodynamics Inc., Biolitec AG (BioMed Technology Holdings Ltd.), Boston Scientific Corporation, Eufoton S.R.L., Fotona, Medtronic plc, Sciton Inc., Teleflex Incorporated, The Vein Company, VVT Medical Ltd. and WON TECH Co. Ltd., among many others.

**Challenges and Opportunities:** The growing cost of advanced varicose vein treatments, which can be prohibitive for patients without adequate insurance coverage, particularly in less developed regions, is influencing the market revenue. Nevertheless, this also creates a chance for industry participants to develop affordable solutions that can increase the availability of treatments to a wider range of people. Moreover, gaining more knowledge about health presents one of the major varicose vein treatment market recent developments to inform potential patients about the various treatment options, broadening the potential customer base.

#### Varicose Vein Treatment Market Trends:

##### Technological Advancements in Treatment

Ongoing advancements like endovenous laser therapy (EVLT), radiofrequency ablation (RFA), and ultrasound-guided sclerotherapy are changing treatment approaches from invasive surgeries to minimally invasive (MI) and non-surgical options. For patients, such new technologies promise quicker recovery, less pain, and smaller chances of post-operation complications, which is causing the popularity of the surgeries to grow. In 2023, the size of the global minimally invasive surgery market was US\$ 52.9 Billion. As per the report by the IMARC Group, the market is expected to reach US\$ 91.0 Billion by 2032, exhibiting a CAGR of 6% during 2024-2032. Further development of lasers and radiofrequency devices in combination with imaging technologies for more pinpoint treatment in the ailing veins is driving the varicose vein treatment demand. Companies are channelizing their revenues for research and development (R&D) to make the best use of technologies existing and to come up with new innovations.

##### Globalization of Healthcare

By partnering internationally, healthcare professionals exchange best practices and technologies, enhancing the quality of treatment globally. For instance, VVT Medical announced a strategic distribution agreement with Methapharm to market its ScleroSafe platform in the USA, following FDA approval in June 2023. This collaboration leverages Methapharm's expertise in varicose veins, aiming to transform treatment with ScleroSafe's innovative, non-thermal, non-tumescent technique. This worldwide exchange guarantees that advanced treatment techniques are available in different

areas with standardization of care quality, supporting the varicose vein treatment market growth. Medical tourism is also a factor, with patients traveling overseas in search of top-notch treatments at more affordable prices. In 2023, the medical tourism industry in the world was valued at US\$119.7 billion. The IMARC Group estimates the market would expand at a CAGR of 20.1% from 2024 to 2032, reaching US\$ 650.8 billion in 2032. Globalization leads to increased accessibility and improved quality of varicose vein treatments worldwide, supporting market expansion and technological progress.

## Regulatory Approvals and Support

Obtaining regulatory approvals and support is essential for advancing the development of varicose vein treatment. Regulatory agencies establish stringent criteria and provide clear approval procedures for new medical devices and treatments. The strict regulatory landscape motivates companies to invest in research and clinical trials to drive innovation. The approval of treatments by authorities builds trust and confidence between healthcare providers and patients, guaranteeing the presence of secure and efficient choices in the market. Furthermore, robust regulations can accelerate the entry of cutting-edge treatments into the market, quickening their adoption and expanding the range of modern options for varicose vein treatment. In April 2024, VVT Medical achieved a major milestone in the Korean market with the approval of its ScleroSafe™ device by the Korean Ministry of Food and Drug Safety. This was after the FDA 510(k) clearance and CE Mark, confirming ScleroSafe™ as a dependable option for varicose vein treatment.

## Varicose Vein Treatment Market Segmentation:

IMARC Group provides an analysis of the key varicose vein treatment market trends in each segment, along with forecasts at the global, regional, and country levels for 2024-2032. Our report has categorized the market based on product, procedure, and end user.

### Breakup by Product:

Ablation Devices

Radiofrequency Ablation Devices

Laser Ablation Devices

Others

Sclerotherapy Injection

Others

The report has provided a detailed breakup and analysis of the market based on the product. This includes ablation devices (radiofrequency ablation devices, laser ablation devices, and others), sclerotherapy injection, and others.

Ablation devices are an important segment, especially radiofrequency and laser ablation devices, because they are preferred in the treatment of varicose veins. These are effective in shutting off problematic veins with ways that are less invasive than those used hitherto, thereby inflicting less pain and delivering the patient to recovery quickly. Radiofrequency ablation devices utilize thermal energy to heat and collapse the vein, while laser ablation uses light energy to accomplish similar outcomes, providing effective options for patients who prefer less invasive treatments. In 2023, the market size of ablation devices worldwide reached US\$ 5.9 billion. IMARC Group forecasts that the market will reach a value of US\$ 14.4 billion by 2032, showing a 10.2% CAGR from 2024 to 2032.

Sclerotherapy injections have a solid presence in the industry, thereby influencing the varicose vein treatment market revenue. This technique includes injecting a solution into the varicose veins, which results in scarring and redirecting blood to healthier veins, ultimately causing the treated vein to vanish. The technique is used because of its effectiveness in addressing minor varicose veins and spider veins, its ease of use, and its reasonable cost. It is particularly popular in outpatient settings, where fast recovery is an important factor.

Others encompass a range of additional options, such as compression stockings and surgical procedures. Compression stockings are often utilized as a non-surgical method to control symptoms and delay the advancement of varicose veins, especially in the initial phases or mild instances. Surgical procedures, while less frequently used now because of the increase in minimally invasive (MI) techniques, are still utilized in serious situations when other treatments do not work. This part serves a wide range of patients, providing options from basic preventive care to extensive surgical treatments.

Breakup by Procedure:

Injection Sclerotherapy  
Endovenous Ablation  
Surgical Ligation and Stripping

Injection sclerotherapy holds the largest share of the industry

A detailed breakup and analysis of the market based on the procedure have also been provided in the report. This includes injection sclerotherapy, endovenous ablation, and surgical ligation and stripping. According to the report, injection sclerotherapy accounted for the largest market share.

Injection sclerotherapy is the most dominant sector in the varicose vein treatment industry, mainly because of its effectiveness, low level of invasiveness, and cost-effectiveness. The process includes injecting a sclerosant solution into the varicose veins to irritate the vein walls, leading them to collapse and bond. As time passes, the vein that has been treated fades away as it gets absorbed back into the surrounding tissue. The popularity of sclerotherapy is enhanced by its ability to be performed in outpatient settings, its quick resolution of cosmetic concerns and discomfort from small varicose and spider veins, and its short recovery time, making it a preferred option for patients wanting both effectiveness and convenience. In 2023, the sclerotherapy market in the world was valued at US\$ 1.2 billion. The IMARC Group projects that the market will expand at a compound annual growth rate (CAGR) of 5.5% from 2024 to 2032, when it reaches US\$ 2.0 billion in 2032.

#### Breakup by End User:

Hospitals

Clinics

Ambulatory Centers

Hospitals represents the leading market segment

The report has provided a detailed breakup and analysis of the market based on the end user. This includes hospitals, clinics, and ambulatory centers. According to the report, hospitals represented the largest segment.

Hospitals dominate the market due to their extensive treatment options and ability to manage complicated cases that require advanced medical interventions, shaping a positive varicose vein treatment market outlook. They have the required infrastructure to offer various types of treatments for varicose veins, including less invasive procedures like sclerotherapy and endovenous ablation and more aggressive techniques such as surgical ligation and stripping. This section benefits a strong level of confidence from patients who are looking for dependable and efficient treatments from specialized vascular surgeons and interventional radiologists. Moreover, hospitals play a key role in are frequently the top choice for patients with advanced varicose veins who may need

comprehensive care from various healthcare providers and extended monitoring, solidifying their position in the market.

#### Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

North America leads the market, accounting for the largest varicose vein treatment market share

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America represents the largest regional market for varicose vein treatment.



North America holds biggest share in the market, mainly due to substantial healthcare expenditure, cutting-edge medical technologies, and a solid healthcare system. This area, encompassing both the United States and Canada, shows a high need for minimally invasive (MI) procedures because of a high number of varicose veins in its elderly residents. As per the 2023 US Census Bureau report, the number of people in the US aged 65 and above was projected to increase by 47% from 58 million in 2022 to 82 million by 2050. Furthermore, it is expected that the percentage of people in this age range in the overall population will rise from 17% to 23%. Furthermore, North America is advantaged by having top healthcare firms and a strong regulatory framework that encourages quick uptake of new technologies. The strong presence of the region in the global market is also influenced by its extensive insurance coverage and high level of patient consciousness.

#### Competitive Landscape:

The market research report has also provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the major market players in the industry include Alma Lasers Ltd. (Sisram Medical Ltd.), Angiodynamics Inc., Biolitec AG (BioMed Technology Holdings Ltd.), Boston Scientific Corporation, Eufoton S.R.L., Fotona, Medtronic plc, Sciton Inc., Teleflex Incorporated, The Vein Company, VVT Medical Ltd. and WON TECH Co. Ltd.

(Please note that this is only a partial list of the key players, and the complete list is provided in the report.)

Key players in the market are working diligently on research and development (R&D) to improve the efficiency and safety of current treatments, as well as pursuing approval for new solutions. Leading varicose vein treatment companies are concentrating on broadening their range of products by forming strategic partnerships, merging, and acquiring other companies to strengthen their global market position. For example, DXI Capital Corp. revealed on November 24, 2023, its plan to acquire the entirety of V.V.T. Med Ltd. and Exiteam Acquisition Corp. through a non-binding letter of intent. This move was made to help DXI fulfill TSX Venture Exchange's listing criteria and sustain VVT's varicose vein treatment operations. Furthermore, there is a strong focus on marketing and educational initiatives to increase awareness about the progress in varicose vein treatments among both healthcare providers and patients. These initiatives focus on promoting the use of modern and less intrusive therapies, expanding the range of treatment choices in the market.

#### Varicose Vein Treatment Market News:

September 2023: The FDA approved ScleroSafe platform by VVT Medical for treating superficial varicose veins without using heat or tumescent methods. This gadget, approved in various areas, administers and removes substances at the same time using a dual syringe with a reverse action.

#### Key Questions Answered in This Report:

How has the global varicose vein treatment market performed so far, and how will it perform in the coming years?

What are the drivers, restraints, and varicose vein treatment market recent opportunities in the global market?

What is the impact of each driver, restraint, and opportunity on the global market?

What are the key regional markets?

Which countries represent the most attractive market?

What is the breakup of the market based on the product?

Which is the most attractive product in the market?

What is the breakup of the market based on the procedure?

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