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Coronary Stents Market Report: Drivers, Restraints and Opportunities, Trends and Forecasts to 2023

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Abstracts

Indian Market Scenario for Coronary Stent

Cardiovascular diseases account for closely 25% of the deaths in India among the age group of 25 and 70 years. The total number of percutaneous coronary interventions (PCI) is growing gradually at a mid CAGR. In 2016, 495,000 PCI procedures were carried out in India, using 594,000 stents (with an average of 1.2 stents per procedure). Out of these, 80% of the procedures performed used drug-eluting stents (DES), with over 60% of the stents being imported. These MNCs classically go through a supply chain, where the distributors manage the procurement and storage of the stents, and later ship them to the hospitals on requirement. The hospitals add their share of profit to the procured price and bill accordingly. This led to a wide gap between the actual cost of the stent and the selling price to the patient. The average selling price (ASP) of a bare metal stent (BMS) used to be as high as Rs.45,000 ($670) and the drug-eluting stents were priced more than Rs.120,000 ($1,800). This generated a profit between 270% to 1,000%.

Ceiling fixed prices for coronary stents

The notification by National Pharmaceutical Pricing Policy categorizes the stents into bare metal stents (BMS) and drug-eluting stents (DES). Bare metal stents are not to be priced more than Rs.7,260 ($110), while drug-eluting stents should be priced below Rs.29,600 ($450). This is 40% lesser than the previous prices.

Manufacturer Brand Prices (Rs)
Abbott Laboratories Aborb/ Absorb GT1 31,689
Abbott Laboratories Xience Alpine 31,689

Abbott Laboratories Xience Prime 24,675
Abbott Laboratories Xience Pro 24,675
Abbott Laboratories Xience V 24,675
Abbott Laboratories Xience Xpedition 31,689
Boston Scientific Corporation Promus Element
Boston Scientific Corporation Promus Premier 31,689
Boston Scientific Corporation Synergy 31,689
Meril Life Science Biomime 23,625
Sahajanand Medical Technologies Supraflex 23,289
Biotronik Orsiro 31,689
Vascular Concept Limited Pronova XR 31,689

Does this also include imported stents?

The notification makes no discrepancy between branded or unbranded stents, locally manufactured or imported stents. Any stent sold in the Indian market cannot be charged more than Rs.29,600 ($450), though there is the addition of local taxes to these prices. The manufacturers with higher selling price than the cap will have to reduce the prices of their stents, while those selling at lesser prices should maintain their original MRP.

Indian Market Scenario

The Indian coronary stent market is worth currently around $500 million and is anticipated to grow many times in the future due to the growing number of diabetes and hypertension cases. International stent manufacturers, who hold around 60% of the market, are unhappy with the price capping. Hence, they are planning to with withdraw their advanced products from the Indian market and are planning not to bring in the new-generation products in the future. This change may affect the procedural outcomes, especially in complex cases. Thus, India is expected to face more challenges in the future. Abbott requested the removal of its Alpine and Absorb stents from the Indian market, while Medtronic requested to withdraw its Onyx stents. Following them, Boston petitioned for the removal of synergy stents. But their request was rejected by the Indian authorities. This has given a better opportunity for the domestic manufacturers to increase their market share which currently hold less than 40% share.

Regulatory changes for price control

In July 2016, the coronary stents were included in the National List of Essential Medicines, 2015 (NLEM, 2015) by the Ministry of Health and Family Welfare.

In December 2016, the coronary stents were given the status of scheduled formulation as in the Drug Price Control Order 2013, by the Department of Pharmaceuticals.

Coronary Stents – competitive scenario

The coronary stents market is segmented into bare metal stents, drug-eluting stents, and bioabsorbable stents. Approximately 90% of all the percutaneous coronary intervention (PCI) surgeries use a coronary stent. Thus, drug-eluting stents hold the major share in the market. The highest growth rate is expected in the bioresorbable stents due to the advantages of the polylactic acid material. The market is also witnessing various mergers, acquisitions, and collaborations among the top players, which is defining the future of the Global Coronary Stents Market.

The exit of Johnson and Johnson from the coronary stents market has provided an opportunity for many players to strengthen their market share. Abbott Laboratories, Medtronic, and Boston Scientific Corporation are the market leaders in the global coronary stents market in 2016. The top three market players are estimated to hold more than 60% share of the market in 2016. Abbott Laboratories emerged to be the global leader, while Boston Scientific Corporation dominated the market in Brazil and other emerging Latin American countries.

Global coronary stents market growth

The Global Coronary Stents Market is expected to grow at a CAGR of 6.1% during the forecast period 2017–2023. The market is analyzed based on regions and verticals. The market in emerging regions, mergers and acquisitions, and the increase in clinical trials are some factors providing opportunities for the market growth during the forecast period.

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