

Stents Global Market - Forecast to 2027

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Abstracts

Stents are the miniaturized, flexible or expandable tube like structures used to widen and establish patency of the clogged vascular or non-vascular tubular structures and to ensure steady flow of body fluids through them. Compared to the traditional highly invasive surgical repair procedures, the current minimally invasive transcatheter therapeutic procedures with highly efficient, technologically advanced stent products assure patients and healthcare providers with improved efficiency, effectiveness and quicker restoration of the narrowed vessel's or duct's natural function. Increased utilization of the various stent products for the numerous and varied types of vascular and non-vascular obstructive conditions and cerebral aneurysm among the patients, elevating inclination of the value centric global patient pool towards the minimally invasive, technologically advanced stent products with better therapeutic outcomes and the need to rapidly mitigate the clinical manifestations associated with blocked vascular and non-vascular hollow organs or weakened vascular bed, reduce hospitalization duration and ease and improve the patient's condition quickly through efficient and safer interventional products are fuelling the stents global market.

As estimated by IQ4I Research, the stents global market is expected to reach \$13,522.8 million by 2027 growing at a mid single digit CAGR from 2020 to 2027, due to increasing prevalence of various kinds of stenotic diseases and cerebral aneurysm across the globe, increasing demand for highly efficient, minimally invasive therapeutic products from the value centric patient population, the trend of coronary stent price slashing and increasing competitiveness of the domestic players in some of the major APAC countries, favorable reimbursement scenario in developed nations, emergence of technologically advanced stent products, persistently escalating geriatric population and the feasibility of even drug eluting stents (DES) in them and the numerous acquisitions and distribution agreements among the stent companies, developing healthcare infrastructural facilities and increasing demand for better healthcare services in the emerging markets. The stents market is segmented by product, material, application,

end-users and geography.

Based on the product, the stents global market is segmented into bare metal stents, drug eluting stents (DES), bioresorbable stents and other stents consisting of covered stents and the non-drug eluting polymeric stents. Among these products, the drug eluting stents segment accounted for the largest revenue in 2020 and is expected to grow at a mid single digit CAGR from 2020 to 2027 due to increasing popularity and adoption of the highly efficient DES across the globe and the constant technological and engineering improvements in these stent products. Bioresorbable stents segment is the fastest emerging segment and is expected of growing at a low teen CAGR during the forecasted period due to increasing research and development activities for the development of highly efficient and safer biodegradable stents that will gradually disappear after improving the patency of the narrowed vessel or duct.

Based on the materials used, the stents global market is segmented into metal alloy based stents and polymer based stents. The metal alloy based stents is further categorized into cobalt-chrome alloy stents, nitinol or nickel-titanium alloy stents, platinum-chromium alloy stents, stainless steel stents and other metallic biomaterial stents like those made up of magnesium, iron and others. The polymer based stents includes stents made up of durable or biostable polymers and biodegradable polymers. In the overall stents market based on materials, the metal alloy based stents segment accounted for the largest share in 2020 and is expected to grow at a mid single digit CAGR from 2020 to 2027 due to the increasing utilization of various metallic materials in the production of bare metal stents (BMS), drug eluting stents (DES), covered stents and even the bioresorbable stents and the exhibition of the most desirable and advantageous stent characteristics like high tensile or mechanical strength, elasticity, rigidity and radiopacity by the metallic biomaterials. Among metal alloy based stents, cobalt-chrome alloy stents segment accounted for the largest revenue in 2020 and is expected to grow at a mid single digit CAGR from 2020 to 2027 while nitinol alloy stents segment is the fastest emerging segment and is expected of growing at a mid single digit CAGR from 2020 to 2027. Polymer based stents segment is the fastest emerging segment growing at a high single digit CAGR from 2020 to 2027 due to the escalating utilization of polymers in the manufacturing of DES, covered stents, polymeric non drug eluting stents and the polymeric bioresorbable stents and the manifestation of stent advantageous characteristics like flexibility, elasticity and the controlled drug elution kinetics by the polymers. Among the different kinds of polymer based stents, durable polymer based stents segment accounted for the largest revenue in 2020 and is expected to grow at a high single digit CAGR during the forecasted period while biodegradable polymer based stents segment is the fastest emerging segment growing

at a low teen CAGR from 2020 to 2027.

Based on the application, stents global market is broadly classified as vascular and non-vascular stents. Among these, the vascular stents segment accounted for the largest revenue in 2020 and is expected to grow at a mid single digit CAGR from 2020 to 2027 due to the persistently elevating prevalence of vascular stenotic conditions and cerebral aneurysm across the globe that is in need of various rapid, efficient, technologically advanced and minimally traumatizing therapeutic interventions like stenting. The vascular stents are further segmented into coronary artery stents, peripheral artery stents, neurovascular stents and others consisting of venous stents, vertebral artery stents and pulmonary artery stents. Among these, the coronary artery stent segment accounted for the largest revenue in 2020 and is expected to grow at a mid single digit CAGR from 2020 to 2027 while neurovascular stents segment is the fastest emerging segment and is expected of growing at a high single digit CAGR from 2020 to 2027. Neurovascular stents can be further classified into carotid artery stents, intracranial stents and flow diverter stents for treating cerebral aneurysms. Among the various neurovascular stents, carotid artery stents accounted for the largest revenue in 2020 and is expected to grow at double digit CAGR during 2020 to 2027. Based on the application type, non-vascular stents are segmented into gastrointestinal stents, urinary tract stents or urological stents, airway or tracheobronchial stents or pulmonary stents and others consisting of ophthalmic stents. Among these, the gastrointestinal stents (GI) segment accounted for the largest revenue in 2020 and is expected to grow at a low single digit CAGR from 2020 to 2027. GI stents are further segmented as pancreatic and biliary stents, colonic or colorectal stents, esophageal stents and duodenal stents. Among these, the Pancreatic & Biliary Stents segment accounted for the largest revenue in 2020 and is expected to grow at a mid single digit CAGR from 2020 to 2027.

Based on the end-users, the stents global market is divided into Hospitals; Ambulatory surgery centers (ASCs) and others consisting of Freestanding or mobile Catheterization Labs and Research Institutes. Among the various end-users, Hospitals segment accounted for the largest revenue in 2020 and is expected to grow at a low single digit CAGR during the period 2020 to 2027 due to increased utilization of various types of stent products for the stenting procedures performed in the hospital associated in-patient or out-patient settings. Ambulatory Surgery Centers (ASCs) segment is the fastest emerging segment and is expected of growing at a mid single digit CAGR from 2020 to 2027.

Based on the region, the stents global market is segmented into North America (U.S. and Rest of North America), Europe (Germany, France, Italy and Rest of Europe), Asia-

Pacific (Japan, China, India, and Rest of APAC) and Rest of the world (Brazil, Turkey, Rest of Latin America and Middle East & Africa). The major share of the stents global market is occupied by Asia-Pacific in 2020 and is expected to grow at a mid single digit CAGR from 2020 to 2027 mainly due to the persistently elevating prevalence of vascular and non-vascular stenotic conditions in the region, increasing affordability and accessibility of the major stent products like coronary stents among the patients of some of the major countries in the region attributed to government imposed price slashing measures for these life-saving devices, elevating geriatric population impaired with various kinds of vascular or non-vascular obstructive diseases, increasing patient awareness and demand for better, quick minimally invasive, efficient therapeutic procedures with advanced therapeutic products, growing economies of the region, persistently developing healthcare infrastructural facilities in the region, increasing healthcare expenditures and medical tourism aspects of the region. Rest of World (ROW) is the fastest emerging region and is expected of growing at a high single digit CAGR during the forecasted period. The rapid market growth rate of stents market in this region is due to escalating prevalence of vasculature and duct system associated obstructive conditions in the region, increasing geriatric population loaded with various kinds of stenotic conditions, increasing patient awareness and demand for better, quick minimally invasive therapeutic procedures and efficient therapeutic products, growing economies of the region, increasing per capita expenditure on healthcare needs and medical tourism prospects of the region.

The stents global market is consolidated with few companies dominating and occupying major share of the market. Some of the leading players in stents market are Boston Scientific Corporation (U.S.), Abbott Laboratories (U.S.), Medtronic PLC (Ireland), Terumo Corporation (Japan), Cook Medical LLC (U.S.), Cardinal Health Inc. (U.S.), Becton, Dickinson and company (U.S.), B. Braun Melsungen AG (Germany), Biotronik SE & Co.KG (Germany), Blue Sail Medical Co. Ltd (Biosensors International Pte Ltd) (China) and others.

The report provides an in-depth market analysis of the above-mentioned segments across the following regions:

North America

U.S.

Rest of North America

Europe

Germany

France

Italy

Rest of Europe

Asia-Pacific

China

Japan

India

Rest of APAC

Rest of the World (RoW)

Brazil

Turkey

Rest of LATAM and Middle East and Africa

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