

Global Vascular Closing Device Market Growth 2024-2030

<https://marketpublishers.com/r/G6C05248B701EN.html>

Date: February 2024

Pages: 88

Price: US\$ 3,660.00 (Single User License)

ID: G6C05248B701EN

Abstracts

The report requires updating with new data and is sent in 48 hours after order is placed.

According to our LPI (LP Information) latest study, the global Vascular Closing Device market size was valued at US\$ 1014.3 million in 2023. With growing demand in downstream market, the Vascular Closing Device is forecast to a readjusted size of US\$ 1248.2 million by 2030 with a CAGR of 3.0% during review period.

The research report highlights the growth potential of the global Vascular Closing Device market. Vascular Closing Device are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Vascular Closing Device. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Vascular Closing Device market.

Vascular closure devices are medical devices used to achieve hemostasis of the small hole in the artery after a cardiovascular procedure of endovascular surgery requiring a catheterization. The devices seal the puncture site in an artery (the arteriotomy) through mechanical means rather than relying on the body's natural clotting response.

Vascular Closure Devices were introduced in the early 1990s in an effort to reduce the time to hemostasis, enable early ambulation and improve patient comfort. Initially, devices focused on technologies involving a suture or a collagen plug. These technologies are effective at closing the hole; however, they often leave an intravascular component in the artery, which can cause complications. In addition, these technologies failed to accurately address patient pain. More recent methods to close the hole involve

the use of novel materials that dissolve over a short period of time, such as polyethylene glycol found in the Mynx vascular closure device. These technologies incorporate a more gentle deployment of the material to the outside of the artery and avoid the use of intravascular components, leaving nothing behind in the artery and consequently improving patient comfort.

Generally, there are two types of vascular closure devices: active and passive, in this report, vascular closure devices refer to active vascular closure devices.

According to our research, the global market for medical devices is estimated at US\$ 603 billion in the year 2023, and will be growing at a CAGR of 5% during next six years. The global healthcare spending contributes to occupy 10% of the global GDP and is continuously rising in recent years due to the increasing health needs of the aging population, the growing prevalence of chronic and infectious diseases and the expansion of emerging markets. The medical devices market plays a significant role in the healthcare industry. The market is driven by several factors, including the increasing demand for advanced healthcare services globally, advancements in medical technology, growing geriatric population, rising healthcare expenditure, and increasing awareness about early disease diagnosis and treatment.

Key Features:

The report on Vascular Closing Device market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Vascular Closing Device market. It may include historical data, market segmentation by Type (e.g., Disposable, Reusable), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Vascular Closing Device market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Vascular Closing Device market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Vascular Closing Device industry. This include advancements in Vascular Closing Device technology, Vascular Closing Device new entrants, Vascular Closing Device new investment, and other innovations that are shaping the future of Vascular Closing Device.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Vascular Closing Device market. It includes factors influencing customer ' purchasing decisions, preferences for Vascular Closing Device product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Vascular Closing Device market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Vascular Closing Device market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Vascular Closing Device market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Vascular Closing Device industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Vascular Closing Device market.

Market Segmentation:

Vascular Closing Device market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

Segmentation by type

Disposable

Reusable

Segmentation by application

Hospital

Clinic

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Abbott

Morris Innovative

Transluminal Technologies

Vivasure Medical Ltd

Cardinal Health

Key Questions Addressed in this Report

What is the 10-year outlook for the global Vascular Closing Device market?

What factors are driving Vascular Closing Device market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Vascular Closing Device market opportunities vary by end market size?

How does Vascular Closing Device break out type, application?

Contents

1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered
- 1.8 Market Estimation Caveats

2 EXECUTIVE SUMMARY

- 2.1 World Market Overview
 - 2.1.1 Global Vascular Closing Device Annual Sales 2019-2030
 - 2.1.2 World Current & Future Analysis for Vascular Closing Device by Geographic Region, 2019, 2023 & 2030
 - 2.1.3 World Current & Future Analysis for Vascular Closing Device by Country/Region, 2019, 2023 & 2030
- 2.2 Vascular Closing Device Segment by Type
 - 2.2.1 Disposable
 - 2.2.2 Reusable
- 2.3 Vascular Closing Device Sales by Type
 - 2.3.1 Global Vascular Closing Device Sales Market Share by Type (2019-2024)
 - 2.3.2 Global Vascular Closing Device Revenue and Market Share by Type (2019-2024)
 - 2.3.3 Global Vascular Closing Device Sale Price by Type (2019-2024)
- 2.4 Vascular Closing Device Segment by Application
 - 2.4.1 Hospital
 - 2.4.2 Clinic
 - 2.4.3 Others
- 2.5 Vascular Closing Device Sales by Application
 - 2.5.1 Global Vascular Closing Device Sale Market Share by Application (2019-2024)
 - 2.5.2 Global Vascular Closing Device Revenue and Market Share by Application (2019-2024)
 - 2.5.3 Global Vascular Closing Device Sale Price by Application (2019-2024)

3 GLOBAL VASCULAR CLOSING DEVICE BY COMPANY

3.1 Global Vascular Closing Device Breakdown Data by Company

3.1.1 Global Vascular Closing Device Annual Sales by Company (2019-2024)

3.1.2 Global Vascular Closing Device Sales Market Share by Company (2019-2024)

3.2 Global Vascular Closing Device Annual Revenue by Company (2019-2024)

3.2.1 Global Vascular Closing Device Revenue by Company (2019-2024)

3.2.2 Global Vascular Closing Device Revenue Market Share by Company (2019-2024)

3.3 Global Vascular Closing Device Sale Price by Company

3.4 Key Manufacturers Vascular Closing Device Producing Area Distribution, Sales Area, Product Type

3.4.1 Key Manufacturers Vascular Closing Device Product Location Distribution

3.4.2 Players Vascular Closing Device Products Offered

3.5 Market Concentration Rate Analysis

3.5.1 Competition Landscape Analysis

3.5.2 Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)

3.6 New Products and Potential Entrants

3.7 Mergers & Acquisitions, Expansion

4 WORLD HISTORIC REVIEW FOR VASCULAR CLOSING DEVICE BY GEOGRAPHIC REGION

4.1 World Historic Vascular Closing Device Market Size by Geographic Region (2019-2024)

4.1.1 Global Vascular Closing Device Annual Sales by Geographic Region (2019-2024)

4.1.2 Global Vascular Closing Device Annual Revenue by Geographic Region (2019-2024)

4.2 World Historic Vascular Closing Device Market Size by Country/Region (2019-2024)

4.2.1 Global Vascular Closing Device Annual Sales by Country/Region (2019-2024)

4.2.2 Global Vascular Closing Device Annual Revenue by Country/Region (2019-2024)

4.3 Americas Vascular Closing Device Sales Growth

4.4 APAC Vascular Closing Device Sales Growth

4.5 Europe Vascular Closing Device Sales Growth

4.6 Middle East & Africa Vascular Closing Device Sales Growth

5 AMERICAS

5.1 Americas Vascular Closing Device Sales by Country

5.1.1 Americas Vascular Closing Device Sales by Country (2019-2024)

5.1.2 Americas Vascular Closing Device Revenue by Country (2019-2024)

5.2 Americas Vascular Closing Device Sales by Type

5.3 Americas Vascular Closing Device Sales by Application

5.4 United States

5.5 Canada

5.6 Mexico

5.7 Brazil

6 APAC

6.1 APAC Vascular Closing Device Sales by Region

6.1.1 APAC Vascular Closing Device Sales by Region (2019-2024)

6.1.2 APAC Vascular Closing Device Revenue by Region (2019-2024)

6.2 APAC Vascular Closing Device Sales by Type

6.3 APAC Vascular Closing Device Sales by Application

6.4 China

6.5 Japan

6.6 South Korea

6.7 Southeast Asia

6.8 India

6.9 Australia

6.10 China Taiwan

7 EUROPE

7.1 Europe Vascular Closing Device by Country

7.1.1 Europe Vascular Closing Device Sales by Country (2019-2024)

7.1.2 Europe Vascular Closing Device Revenue by Country (2019-2024)

7.2 Europe Vascular Closing Device Sales by Type

7.3 Europe Vascular Closing Device Sales by Application

7.4 Germany

7.5 France

7.6 UK

7.7 Italy

7.8 Russia

8 MIDDLE EAST & AFRICA

8.1 Middle East & Africa Vascular Closing Device by Country

8.1.1 Middle East & Africa Vascular Closing Device Sales by Country (2019-2024)

8.1.2 Middle East & Africa Vascular Closing Device Revenue by Country (2019-2024)

8.2 Middle East & Africa Vascular Closing Device Sales by Type

8.3 Middle East & Africa Vascular Closing Device Sales by Application

8.4 Egypt

8.5 South Africa

8.6 Israel

8.7 Turkey

8.8 GCC Countries

9 MARKET DRIVERS, CHALLENGES AND TRENDS

9.1 Market Drivers & Growth Opportunities

9.2 Market Challenges & Risks

9.3 Industry Trends

10 MANUFACTURING COST STRUCTURE ANALYSIS

10.1 Raw Material and Suppliers

10.2 Manufacturing Cost Structure Analysis of Vascular Closing Device

10.3 Manufacturing Process Analysis of Vascular Closing Device

10.4 Industry Chain Structure of Vascular Closing Device

11 MARKETING, DISTRIBUTORS AND CUSTOMER

11.1 Sales Channel

11.1.1 Direct Channels

11.1.2 Indirect Channels

11.2 Vascular Closing Device Distributors

11.3 Vascular Closing Device Customer

12 WORLD FORECAST REVIEW FOR VASCULAR CLOSING DEVICE BY GEOGRAPHIC REGION

12.1 Global Vascular Closing Device Market Size Forecast by Region

12.1.1 Global Vascular Closing Device Forecast by Region (2025-2030)

12.1.2 Global Vascular Closing Device Annual Revenue Forecast by Region
(2025-2030)

12.2 Americas Forecast by Country

12.3 APAC Forecast by Region

12.4 Europe Forecast by Country

12.5 Middle East & Africa Forecast by Country

12.6 Global Vascular Closing Device Forecast by Type

12.7 Global Vascular Closing Device Forecast by Application

13 KEY PLAYERS ANALYSIS

13.1 Abbott

13.1.1 Abbott Company Information

13.1.2 Abbott Vascular Closing Device Product Portfolios and Specifications

13.1.3 Abbott Vascular Closing Device Sales, Revenue, Price and Gross Margin
(2019-2024)

13.1.4 Abbott Main Business Overview

13.1.5 Abbott Latest Developments

13.2 Morris Innovative

13.2.1 Morris Innovative Company Information

13.2.2 Morris Innovative Vascular Closing Device Product Portfolios and Specifications

13.2.3 Morris Innovative Vascular Closing Device Sales, Revenue, Price and Gross
Margin (2019-2024)

13.2.4 Morris Innovative Main Business Overview

13.2.5 Morris Innovative Latest Developments

13.3 Transluminal Technologies

13.3.1 Transluminal Technologies Company Information

13.3.2 Transluminal Technologies Vascular Closing Device Product Portfolios and
Specifications

13.3.3 Transluminal Technologies Vascular Closing Device Sales, Revenue, Price and
Gross Margin (2019-2024)

13.3.4 Transluminal Technologies Main Business Overview

13.3.5 Transluminal Technologies Latest Developments

13.4 Vivasure Medical Ltd

13.4.1 Vivasure Medical Ltd Company Information

13.4.2 Vivasure Medical Ltd Vascular Closing Device Product Portfolios and
Specifications

13.4.3 Vivasure Medical Ltd Vascular Closing Device Sales, Revenue, Price and
Gross Margin (2019-2024)

13.4.4 Vivasure Medical Ltd Main Business Overview

13.4.5 Vivasure Medical Ltd Latest Developments

13.5 Cardinal Health

13.5.1 Cardinal Health Company Information

13.5.2 Cardinal Health Vascular Closing Device Product Portfolios and Specifications

13.5.3 Cardinal Health Vascular Closing Device Sales, Revenue, Price and Gross
Margin (2019-2024)

13.5.4 Cardinal Health Main Business Overview

13.5.5 Cardinal Health Latest Developments

14 RESEARCH FINDINGS AND CONCLUSION

List Of Tables

LIST OF TABLES

Table 1. Vascular Closing Device Annual Sales CAGR by Geographic Region (2019, 2023 & 2030) & (\$ millions)

Table 2. Vascular Closing Device Annual Sales CAGR by Country/Region (2019, 2023 & 2030) & (\$ millions)

Table 3. Major Players of Disposable

Table 4. Major Players of Reusable

Table 5. Global Vascular Closing Device Sales by Type (2019-2024) & (K Units)

Table 6. Global Vascular Closing Device Sales Market Share by Type (2019-2024)

Table 7. Global Vascular Closing Device Revenue by Type (2019-2024) & (\$ million)

Table 8. Global Vascular Closing Device Revenue Market Share by Type (2019-2024)

Table 9. Global Vascular Closing Device Sale Price by Type (2019-2024) & (USD/Unit)

Table 10. Global Vascular Closing Device Sales by Application (2019-2024) & (K Units)

Table 11. Global Vascular Closing Device Sales Market Share by Application (2019-2024)

Table 12. Global Vascular Closing Device Revenue by Application (2019-2024)

Table 13. Global Vascular Closing Device Revenue Market Share by Application (2019-2024)

Table 14. Global Vascular Closing Device Sale Price by Application (2019-2024) & (USD/Unit)

Table 15. Global Vascular Closing Device Sales by Company (2019-2024) & (K Units)

Table 16. Global Vascular Closing Device Sales Market Share by Company (2019-2024)

Table 17. Global Vascular Closing Device Revenue by Company (2019-2024) (\$ Millions)

Table 18. Global Vascular Closing Device Revenue Market Share by Company (2019-2024)

Table 19. Global Vascular Closing Device Sale Price by Company (2019-2024) & (USD/Unit)

Table 20. Key Manufacturers Vascular Closing Device Producing Area Distribution and Sales Area

Table 21. Players Vascular Closing Device Products Offered

Table 22. Vascular Closing Device Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)

Table 23. New Products and Potential Entrants

Table 24. Mergers & Acquisitions, Expansion

Table 25. Global Vascular Closing Device Sales by Geographic Region (2019-2024) & (K Units)

Table 26. Global Vascular Closing Device Sales Market Share Geographic Region (2019-2024)

Table 27. Global Vascular Closing Device Revenue by Geographic Region (2019-2024) & (\$ millions)

Table 28. Global Vascular Closing Device Revenue Market Share by Geographic Region (2019-2024)

Table 29. Global Vascular Closing Device Sales by Country/Region (2019-2024) & (K Units)

Table 30. Global Vascular Closing Device Sales Market Share by Country/Region (2019-2024)

Table 31. Global Vascular Closing Device Revenue by Country/Region (2019-2024) & (\$ millions)

Table 32. Global Vascular Closing Device Revenue Market Share by Country/Region (2019-2024)

Table 33. Americas Vascular Closing Device Sales by Country (2019-2024) & (K Units)

Table 34. Americas Vascular Closing Device Sales Market Share by Country (2019-2024)

Table 35. Americas Vascular Closing Device Revenue by Country (2019-2024) & (\$ Millions)

Table 36. Americas Vascular Closing Device Revenue Market Share by Country (2019-2024)

Table 37. Americas Vascular Closing Device Sales by Type (2019-2024) & (K Units)

Table 38. Americas Vascular Closing Device Sales by Application (2019-2024) & (K Units)

Table 39. APAC Vascular Closing Device Sales by Region (2019-2024) & (K Units)

Table 40. APAC Vascular Closing Device Sales Market Share by Region (2019-2024)

Table 41. APAC Vascular Closing Device Revenue by Region (2019-2024) & (\$ Millions)

Table 42. APAC Vascular Closing Device Revenue Market Share by Region (2019-2024)

Table 43. APAC Vascular Closing Device Sales by Type (2019-2024) & (K Units)

Table 44. APAC Vascular Closing Device Sales by Application (2019-2024) & (K Units)

Table 45. Europe Vascular Closing Device Sales by Country (2019-2024) & (K Units)

Table 46. Europe Vascular Closing Device Sales Market Share by Country (2019-2024)

Table 47. Europe Vascular Closing Device Revenue by Country (2019-2024) & (\$ Millions)

Table 48. Europe Vascular Closing Device Revenue Market Share by Country

(2019-2024)

Table 49. Europe Vascular Closing Device Sales by Type (2019-2024) & (K Units)

Table 50. Europe Vascular Closing Device Sales by Application (2019-2024) & (K Units)

Table 51. Middle East & Africa Vascular Closing Device Sales by Country (2019-2024) & (K Units)

Table 52. Middle East & Africa Vascular Closing Device Sales Market Share by Country (2019-2024)

Table 53. Middle East & Africa Vascular Closing Device Revenue by Country (2019-2024) & (\$ Millions)

Table 54. Middle East & Africa Vascular Closing Device Revenue Market Share by Country (2019-2024)

Table 55. Middle East & Africa Vascular Closing Device Sales by Type (2019-2024) & (K Units)

Table 56. Middle East & Africa Vascular Closing Device Sales by Application (2019-2024) & (K Units)

Table 57. Key Market Drivers & Growth Opportunities of Vascular Closing Device

Table 58. Key Market Challenges & Risks of Vascular Closing Device

Table 59. Key Industry Trends of Vascular Closing Device

Table 60. Vascular Closing Device Raw Material

Table 61. Key Suppliers of Raw Materials

Table 62. Vascular Closing Device Distributors List

Table 63. Vascular Closing Device Customer List

Table 64. Global Vascular Closing Device Sales Forecast by Region (2025-2030) & (K Units)

Table 65. Global Vascular Closing Device Revenue Forecast by Region (2025-2030) & (\$ millions)

Table 66. Americas Vascular Closing Device Sales Forecast by Country (2025-2030) & (K Units)

Table 67. Americas Vascular Closing Device Revenue Forecast by Country (2025-2030) & (\$ millions)

Table 68. APAC Vascular Closing Device Sales Forecast by Region (2025-2030) & (K Units)

Table 69. APAC Vascular Closing Device Revenue Forecast by Region (2025-2030) & (\$ millions)

Table 70. Europe Vascular Closing Device Sales Forecast by Country (2025-2030) & (K Units)

Table 71. Europe Vascular Closing Device Revenue Forecast by Country (2025-2030) & (\$ millions)

Table 72. Middle East & Africa Vascular Closing Device Sales Forecast by Country

(2025-2030) & (K Units)

Table 73. Middle East & Africa Vascular Closing Device Revenue Forecast by Country (2025-2030) & (\$ millions)

Table 74. Global Vascular Closing Device Sales Forecast by Type (2025-2030) & (K Units)

Table 75. Global Vascular Closing Device Revenue Forecast by Type (2025-2030) & (\$ Millions)

Table 76. Global Vascular Closing Device Sales Forecast by Application (2025-2030) & (K Units)

Table 77. Global Vascular Closing Device Revenue Forecast by Application (2025-2030) & (\$ Millions)

Table 78. Abbott Basic Information, Vascular Closing Device Manufacturing Base, Sales Area and Its Competitors

Table 79. Abbott Vascular Closing Device Product Portfolios and Specifications

Table 80. Abbott Vascular Closing Device Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 81. Abbott Main Business

Table 82. Abbott Latest Developments

Table 83. Morris Innovative Basic Information, Vascular Closing Device Manufacturing Base, Sales Area and Its Competitors

Table 84. Morris Innovative Vascular Closing Device Product Portfolios and Specifications

Table 85. Morris Innovative Vascular Closing Device Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 86. Morris Innovative Main Business

Table 87. Morris Innovative Latest Developments

Table 88. Transluminal Technologies Basic Information, Vascular Closing Device Manufacturing Base, Sales Area and Its Competitors

Table 89. Transluminal Technologies Vascular Closing Device Product Portfolios and Specifications

Table 90. Transluminal Technologies Vascular Closing Device Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 91. Transluminal Technologies Main Business

Table 92. Transluminal Technologies Latest Developments

Table 93. Vivasure Medical Ltd Basic Information, Vascular Closing Device Manufacturing Base, Sales Area and Its Competitors

Table 94. Vivasure Medical Ltd Vascular Closing Device Product Portfolios and Specifications

Table 95. Vivasure Medical Ltd Vascular Closing Device Sales (K Units), Revenue (\$

Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 96. Vivasure Medical Ltd Main Business

Table 97. Vivasure Medical Ltd Latest Developments

Table 98. Cardinal Health Basic Information, Vascular Closing Device Manufacturing Base, Sales Area and Its Competitors

Table 99. Cardinal Health Vascular Closing Device Product Portfolios and Specifications

Table 100. Cardinal Health Vascular Closing Device Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 101. Cardinal Health Main Business

Table 102. Cardinal Health Latest Developments

List Of Figures

LIST OF FIGURES

- Figure 1. Picture of Vascular Closing Device
- Figure 2. Vascular Closing Device Report Years Considered
- Figure 3. Research Objectives
- Figure 4. Research Methodology
- Figure 5. Research Process and Data Source
- Figure 6. Global Vascular Closing Device Sales Growth Rate 2019-2030 (K Units)
- Figure 7. Global Vascular Closing Device Revenue Growth Rate 2019-2030 (\$ Millions)
- Figure 8. Vascular Closing Device Sales by Region (2019, 2023 & 2030) & (\$ Millions)
- Figure 9. Product Picture of Disposable
- Figure 10. Product Picture of Reusable
- Figure 11. Global Vascular Closing Device Sales Market Share by Type in 2023
- Figure 12. Global Vascular Closing Device Revenue Market Share by Type (2019-2024)
- Figure 13. Vascular Closing Device Consumed in Hospital
- Figure 14. Global Vascular Closing Device Market: Hospital (2019-2024) & (K Units)
- Figure 15. Vascular Closing Device Consumed in Clinic
- Figure 16. Global Vascular Closing Device Market: Clinic (2019-2024) & (K Units)
- Figure 17. Vascular Closing Device Consumed in Others
- Figure 18. Global Vascular Closing Device Market: Others (2019-2024) & (K Units)
- Figure 19. Global Vascular Closing Device Sales Market Share by Application (2023)
- Figure 20. Global Vascular Closing Device Revenue Market Share by Application in 2023
- Figure 21. Vascular Closing Device Sales Market by Company in 2023 (K Units)
- Figure 22. Global Vascular Closing Device Sales Market Share by Company in 2023
- Figure 23. Vascular Closing Device Revenue Market by Company in 2023 (\$ Million)
- Figure 24. Global Vascular Closing Device Revenue Market Share by Company in 2023
- Figure 25. Global Vascular Closing Device Sales Market Share by Geographic Region (2019-2024)
- Figure 26. Global Vascular Closing Device Revenue Market Share by Geographic Region in 2023
- Figure 27. Americas Vascular Closing Device Sales 2019-2024 (K Units)
- Figure 28. Americas Vascular Closing Device Revenue 2019-2024 (\$ Millions)
- Figure 29. APAC Vascular Closing Device Sales 2019-2024 (K Units)
- Figure 30. APAC Vascular Closing Device Revenue 2019-2024 (\$ Millions)
- Figure 31. Europe Vascular Closing Device Sales 2019-2024 (K Units)
- Figure 32. Europe Vascular Closing Device Revenue 2019-2024 (\$ Millions)

Figure 33. Middle East & Africa Vascular Closing Device Sales 2019-2024 (K Units)

Figure 34. Middle East & Africa Vascular Closing Device Revenue 2019-2024 (\$ Millions)

Figure 35. Americas Vascular Closing Device Sales Market Share by Country in 2023

Figure 36. Americas Vascular Closing Device Revenue Market Share by Country in 2023

Figure 37. Americas Vascular Closing Device Sales Market Share by Type (2019-2024)

Figure 38. Americas Vascular Closing Device Sales Market Share by Application (2019-2024)

Figure 39. United States Vascular Closing Device Revenue Growth 2019-2024 (\$ Millions)

Figure 40. Canada Vascular Closing Device Revenue Growth 2019-2024 (\$ Millions)

Figure 41. Mexico Vascular Closing Device Revenue Growth 2019-2024 (\$ Millions)

Figure 42. Brazil Vascular Closing Device Revenue Growth 2019-2024 (\$ Millions)

Figure 43. APAC Vascular Closing Device Sales Market Share by Region in 2023

Figure 44. APAC Vascular Closing Device Revenue Market Share by Regions in 2023

Figure 45. APAC Vascular Closing Device Sales Market Share by Type (2019-2024)

Figure 46. APAC Vascular Closing Device Sales Market Share by Application (2019-2024)

Figure 47. China Vascular Closing Device Revenue Growth 2019-2024 (\$ Millions)

Figure 48. Japan Vascular Closing Device Revenue Growth 2019-2024 (\$ Millions)

Figure 49. South Korea Vascular Closing Device Revenue Growth 2019-2024 (\$ Millions)

Figure 50. Southeast Asia Vascular Closing Device Revenue Growth 2019-2024 (\$ Millions)

Figure 51. India Vascular Closing Device Revenue Growth 2019-2024 (\$ Millions)

Figure 52. Australia Vascular Closing Device Revenue Growth 2019-2024 (\$ Millions)

Figure 53. China Taiwan Vascular Closing Device Revenue Growth 2019-2024 (\$ Millions)

Figure 54. Europe Vascular Closing Device Sales Market Share by Country in 2023

Figure 55. Europe Vascular Closing Device Revenue Market Share by Country in 2023

Figure 56. Europe Vascular Closing Device Sales Market Share by Type (2019-2024)

Figure 57. Europe Vascular Closing Device Sales Market Share by Application (2019-2024)

Figure 58. Germany Vascular Closing Device Revenue Growth 2019-2024 (\$ Millions)

Figure 59. France Vascular Closing Device Revenue Growth 2019-2024 (\$ Millions)

Figure 60. UK Vascular Closing Device Revenue Growth 2019-2024 (\$ Millions)

Figure 61. Italy Vascular Closing Device Revenue Growth 2019-2024 (\$ Millions)

Figure 62. Russia Vascular Closing Device Revenue Growth 2019-2024 (\$ Millions)

Figure 63. Middle East & Africa Vascular Closing Device Sales Market Share by Country in 2023

Figure 64. Middle East & Africa Vascular Closing Device Revenue Market Share by Country in 2023

Figure 65. Middle East & Africa Vascular Closing Device Sales Market Share by Type (2019-2024)

Figure 66. Middle East & Africa Vascular Closing Device Sales Market Share by Application (2019-2024)

Figure 67. Egypt Vascular Closing Device Revenue Growth 2019-2024 (\$ Millions)

Figure 68. South Africa Vascular Closing Device Revenue Growth 2019-2024 (\$ Millions)

Figure 69. Israel Vascular Closing Device Revenue Growth 2019-2024 (\$ Millions)

Figure 70. Turkey Vascular Closing Device Revenue Growth 2019-2024 (\$ Millions)

Figure 71. GCC Country Vascular Closing Device Revenue Growth 2019-2024 (\$ Millions)

Figure 72. Manufacturing Cost Structure Analysis of Vascular Closing Device in 2023

Figure 73. Manufacturing Process Analysis of Vascular Closing Device

Figure 74. Industry Chain Structure of Vascular Closing Device

Figure 75. Channels of Distribution

Figure 76. Global Vascular Closing Device Sales Market Forecast by Region (2025-2030)

Figure 77. Global Vascular Closing Device Revenue Market Share Forecast by Region (2025-2030)

Figure 78. Global Vascular Closing Device Sales Market Share Forecast by Type (2025-2030)

Figure 79. Global Vascular Closing Device Revenue Market Share Forecast by Type (2025-2030)

Figure 80. Global Vascular Closing Device Sales Market Share Forecast by Application (2025-2030)

Figure 81. Global Vascular Closing Device Revenue Market Share Forecast by Application (2025-2030)

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