

North American Interventional Cardiology & Peripheral Vascular Devices Market by Angioplasty Balloon (Plain/Old, Cutting), Stent (Bioabsorbable, Drug-Eluting), Catheter (IVUS, OCT), IVC Filter (Retrievable), Endovascular Stent Graft - Forecast to 2018

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Abstracts

The North American interventional cardiology and peripheral vascular devices market is expected to grow at a CAGR of 2.9% from 2013 to 2018. Both, the lower volume of coronary angioplasty procedures and the increasing prevalence rate of peripheral artery diseases have impacted the market significantly.

Amongst all the product segments, bioabsorbable stents, retrievable inferior vena cava filters, and diagnostic catheters (intravascular ultrasound and optical coherence tomography catheters) markets are identified as the high growth segments in the North American interventional cardiology and peripheral vascular devices market. Better diagnosis of thrombus using IVUS and OCT catheters is expected to drive the diagnostic catheters market; whereas, lesser risk of long-term post surgical complications in DVT/PE treatments will encourage faster adoption of the retrievable inferior vena cava filters in the coming years. The bioabsorbable stents are still not available for clinical usage in the U.S. However, bioabsorbable stents are available on a special access basis by Health Canada.

The usage factors of different surgical instruments were the major hindrances while deriving the market size of the corresponding surgical devices. This is primarily due to the availability of various surgical instruments for the treatment of similar cardiac ailments. For instance, coronary angioplasty can be performed through plain balloon

catheter, stent, and/or a combination of stent and catheter, based on patients' cardiac health.

The study on the North American interventional cardiology and peripheral vascular devices market captures an exhaustive list of surgical devices which are used in various types of angioplasty procedures, deep vein thrombosis, endovascular aneurysm repairing, and chronic total occlusion (CTO) treatment procedures. This research illustrates specific driving and restraining factors in the U.S. and Canadian markets; furthermore, it identifies the high-growth regions with regard to the interventional cardiology and peripheral vascular devices market. This extensive study provides an analytical comparison of the key players in terms of their segmental revenue and related portfolio and their respective market shares in the U.S. and Canadian market spaces in 2013. In a nutshell, this research intends to capture all facets of the North American interventional cardiology and peripheral vascular devices market to put forward approachable market solutions for leading players as well as new entrants.

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About

The bottom-up approach was implemented for arriving at the overall market size of the interventional cardiology and peripheral vascular devices market, based on the individual techniques of interventional cardiology procedures. Calculations based on percentage shares of different techniques, various devices used in individual procedures, and the average selling prices of devices in the U.S. and Canadian markets led to the market size of individual devices. The overall North American interventional cardiology and peripheral vascular devices market was arrived at by summing up the market size of different diagnostic and therapeutic devices in the U.S. and Canada.

The global interventional cardiology and peripheral vascular devices market was used in the top-down approach to estimate the market size for individual devices in North America using percentage splits based on various assumptions derived from secondary and primary research. For the calculation of each market segment, the most appropriate immediate parent market size was used for implementing the top-down approach. The values of the overall parent market and individual segments were arrived at by data triangulation and validation of data through expert interviews.

The following figure shows the forecast model applied in making this report on the North American interventional cardiology and peripheral vascular devices market.

The retrievable IVC filters market is one of the fastest-growing device markets in the U.S. and has been considered as the gold standard for deep vein thrombosis (DVT) treatment. The market size of retrievable IVC filters, in terms of value, was estimated at \$XX million in 2013 and is expected to reach \$XX million by 2018, at a CAGR of XX% during the forecast period. Among the various types of angiography catheters, the intravascular ultrasound and optical coherence tomography catheter markets are poised to grow at CAGRs of XX% and XX%, respectively.

Market segmentation

The North American interventional cardiology and peripheral vascular devices market is further categorized into angioplasty balloons, angioplasty stents, catheters, endovascular aneurysm repair stent grafts, inferior vena cava filters, plaque modification devices, hemodynamic flow alteration devices, and accessory devices. The angioplasty balloons market is subcategorized into old/normal balloons and cutting balloons, whereas the angioplasty stents market is subsegmented into bare-metal stents, drug-

eluting stents, and bioabsorbable stents. The catheter market includes both therapeutic devices (guiding catheters) and diagnostic devices (angioplasty catheters, intravascular ultrasounds, and optical coherence tomography catheters).

Market dynamics

Significant growth in peripheral interventional procedures in the U.S. is expected to offset the declining trend in coronary angioplasty procedures in North America. As per the U.S. National Library of Medicine estimates, the incidence rate of peripheral interventional procedures increased from XX to XX per XX population from 1996 to 2006; while, around XX Canadians suffered from peripheral artery disease (PAD) in 2012 and around XX% of PAD patient population opted for endovascular treatment, according to the Canadian Agency for Drugs and Technologies in Health. A nationwide inpatient study, conducted by the American Heart Association (AHA), identified that peripheral interventional procedures accounted for XX% of all hospitalizations in the U.S, in 2011. This study also found that the adoption of endovascular procedures for the treatment of peripheral artery disease increased by XX% in the U.S. from 1996 to 2006. Although, the Canadian peripheral interventional procedures market is not expected to witness such a significant growth, the market is anticipated to witness a CAGR of around XX% during the forecast period. Increasing applications of peripheral devices is expected to spur market growth.

Double digit growth in the aged XX and above' population is the most promising factor driving the North American interventional cardiology and peripheral vascular devices market. As per the Department of Health & Human Services' census, the total population aged XX and above was recorded to be XX million in 2000 and the projected range of Y-o-Y growth rate was estimated between XX% and XX% during the forecast period (2013–2018). On the other hand, according to the Statistics Canada, the population aged XX and above was recorded to be XX million in 2012. The aged population accounted for XX% of the total Canadian population in 2012 compared to XX% in 1982. Such significant growth in the aging population is expected to fuel the interventional cardiology procedure market since age is considered as an important factor for the deterioration of cardiac health.

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