

Abdominal Aortic Aneurysm (AAA) Repair Devices - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Abdominal Aortic Aneurysm Repair Devices Market size is estimated at USD 2.67 billion in 2024, and is expected to reach USD 3.56 billion by 2029, growing at a CAGR of 5.96% during the forecast period (2024-2029).

With the increasing prevalence of abdominal aortic aneurysms and growing awareness and screening programs, the market is expected to witness significant growth over the forecast period. An article published in August 2022 in the Annals of Surgery Journal stated that the global prevalence of AAA among individuals aged 30-79 years was 0.92%, accounting for a total of 35.12 million. Therefore, the high burden of the diseases is expected to boost the treatment, thereby accelerating the utilization of AAA repair devices.

Furthermore, as per the Public Health Agency, in May 2023, an abdominal aortic aneurysm (AAA) screening program was conducted for all men aged 65 years and above in the United Kingdom. The free-of-cost screening program aimed to make people aware of the disease and expand screening in the country for proper treatment, which is anticipated to drive the market growth over the projected period.

Additionally, ongoing research and development, clinical trials, product launches, partnerships, and collaborations by market players significantly drive market growth. For instance, in February 2024, Medtronic and Rijnstate jointly reported the enrollment of the first patient in the Hercules trial. This trial will compare two methods for repairing abdominal aortic aneurysms: endosuture aneurysm repair (ESAR) and standard endovascular aneurysm repair (EVAR). The study specifically focuses on patients with an AAA with a broad, infrarenal neck diameter.

Similarly, in April 2023, Medtronic's Endurant abdominal aortic aneurysm (AAA) stent graft system showed long-term durability in real-world settings, according to the 10-year ENGAGE (Endurant Stent Graft Natural Selection Global) post-market registry data. The study, presented at the 2023 Charing Cross Symposium in London, has now been completed. Thus, such development leads to the availability of advanced devices, boosting the market growth over the forecast period.

Therefore, the studied market is anticipated to grow during the forecast period due to factors such as the high burden of abdominal aortic aneurysms and rising screening programs and product launches. However, the high cost of procedures and devices, as well as stringent regulatory and unfavorable reimbursement, are expected to restrain the market growth during the forecast period.

Abdominal Aortic Aneurysm (AAA) Repair Devices Market Trends

Endografts are Expected to Register Healthy Growth Over The Forecast Period.

Endografts are used for the endovascular repair of abdominal aortic aneurysms (AAAs). The segment is expected to grow due to the growing adoption of minimally invasive surgeries (MIS) over open surgery, the rising number of screening programs, technological advancements, and strategic initiatives by market players.

The growing burden of AAA is expected to increase demand for AAA repair devices such as endograft, which is expected to promote segment growth over the forecast period. For instance, according to data published by the Government of the United Kingdom in February 2023, approximately 274,800 men were offered screening for AAA, with 79.0% receiving a conclusive screen between April 2022 and March 2023. Thus, the growing prevalence and screening of AAA are expected to increase demand for AAA repair devices, contributing to the market growth.

Moreover, the prevalence of AAA is expected to increase with the growing elderly population across the globe. In June 2022, the United Nations Population Fund (UNPF) projects that by 2050, nearly 30% of Europeans will be 65 years or older, currently representing one in five people. According to UNPF statistics, Italy was expected to have 24% of its population aged 65 years and older in 2023. Thus, as the elderly population grows, the demand for effective AAA repair treatment, such as endovascular repair using endograft, is expected to rise over the forecast period.

Furthermore, the rising adoption of MIS due to its advantages and success rate is projected to boost segment growth. For instance, in April 2023, an 80-year-old AAA Emirati patient was treated at Medcare Hospital, Dubai, with an advanced surgical procedure called Endovascular Aneurysm Repair (EVAR) to repair the swelling without an open incision, resulting in less pain, improved outcomes, and faster healing. Therefore, the advantages of such procedures using the endograft are expected to accelerate the market growth during the forecast period.

Additionally, market players' initiatives, such as launches and approvals, partnerships, and mergers, also contribute to the segment's growth. For instance, in December 2022, Endologix Inc. LLC, a global medical device company, received United States Food and Drug Administration (FDA) approval for a pre-market approval (PMA) supplement relating to the AFX2 System. The AFX2 Endovascular AAA System integrates anatomical fixation with an advanced delivery system to facilitate the treatment of patients with abdominal aortic aneurysms (AAA).

Therefore, owing to factors such as rising AAA screening and product approvals, the studied segment is expected to witness significant growth during the forecast period.

North America is Expected to Hold a Significant Market Share Over The Forecast period

North America is expected to witness significant growth during the forecast period due to factors such as the rising prevalence of AAA and the growing trend of smoking and cardiovascular complications propagating the diseases and strategic initiatives by market players.

The high burden of AAA in the region is expected to increase demand for AAA repair devices, contributing to market growth over the forecast period. According to the Lancaster General Health article published in August 2022, approximately 200,000 individuals in the United States are diagnosed with an abdominal aortic aneurysm (AAA) every year. The high burden of AAA in the region is projected to boost the demand for AAA repair devices for the treatment of the disease, thereby expanding the market growth.

Furthermore, as per the Centers for Disease Control and Prevention's May 2023 update, an estimated 28.3 million adults in the United States smoke cigarettes. Also, as per the Government of Canada article updated in 2022, 11% of Canadians aged 25 and

older reported smoking in 2022. The high burden of tobacco smoking is associated with a high risk for the development and progression of AAA, which in turn is projected to boost the market growth in the region during the forecast period.

The partnerships between healthcare organizations to accelerate disease screening are further expected to propel market growth. For instance, in November 2022, the University of California (UC) Davis Health partnered with artificial intelligence (AI) software company Illuminate to develop a centralized abdominal aortic aneurysm surveillance program to identify patients who may have been lost to follow-up due to missed care during the COVID-19 pandemic or other factors. Such technological advancements in screening programs are projected to boost market growth.

Therefore, owing to the high burden of AAA and high smoking prevalence along with growing screening initiatives, the market is projected to grow in the North American region during the forecast period.

Abdominal Aortic Aneurysm (AAA) Repair Devices Industry Overview

The Abdominal Aortic Aneurysm (AAA) Repair Devices Market is semi-consolidated in nature due to the presence of some global and regional market players. The market players have engaged in investments and expansions of their concierge services as well as their global and regional presence in order to strengthen their market position. Some key players are Medtronic Plc, Cook Medical Inc., Terumo Corporation (Endologix), MicroPort Scientific Corporation, and W. L. Gore & Associates, Inc. (Gore Medical).

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