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Global Bioabsorbable Vascular Scaffolds Market: Market Estimation, Dynamics, Regional Share, Trends, Competitor Analysis 2012 to 2016 and Forecast 2017 to 2023

https://marketpublishers.com/r/GFA074A972CEN.html
Date: November 2017
Pages: 213
Price: US$ 4,400.00 (Single User License)
ID: GFA074A972CEN

Abstracts

Bioabsorbable vascular scaffolds are naturally dissolving scaffolds used in the treatment of coronary artery disease (CAD). These are the latest development in stent technology made up of metal and coated with a polymer containing anti-proliferative drugs such as Sirolimus or Everolimus. These Bioabsorbable vascular scaffolds disintegrated in the human body. Hence, these stents remove the post-treatment operations and prevents the inflammation leading to thrombosis and stent restenosis. Bioabsorbable vascular scaffolds are inserted by percutaneous transluminal coronary angioplasty and commonly preferred over the permanent implants owing to need anticoagulation treatment for a long time and reduce host/device interaction.

Global bioabsorbable vascular scaffolds market is expanding at robust CAGR due to increasing geriatric population. The major driving factors are rise in incidences of cardiac disorders such as peripheral and coronary artery diseases and increase in the prevalence of obesity. Moreover, various pipeline products, technological advancements for new products, rise in demand for biocompatible and safe coronary stents, and degradation time for the stents might boost the growth of bioabsorbable vascular scaffolds market in the forecast period. However, stringent regulatory guidelines, slow adoption of stents in the disease management, lack of reimbursement policies, and the alternative treatment for the coronary artery diseases will hinder the growth of global bioabsorbable vascular scaffolds market in the forecast period.

The bioabsorbable vascular scaffolds market is segmented based on the material type, product type, area of application, and end-user

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Based on the product type, bioabsorbable vascular scaffolds market has been segmented into the following:

Synthetic

Biological

Biosynthetic

Based on the material type, bioabsorbable vascular scaffolds market has been segmented into the following:

Metal based BVS

Polymer based BVS

Based on the application, bioabsorbable vascular scaffolds market has been segmented into the following:

Coronary artery stents

Peripheral artery stents

Based on the end-user, bioabsorbable vascular scaffolds market has been segmented into the following:

Hospitals

Cardiac centres

Ambulatory surgical centers

The global bioabsorbable vascular scaffolds market is in the nascent stage, rise in R&D is expected to offer novel products to global bioabsorbable vascular scaffolds market.

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Various competitors are actively involved in the development of bioabsorbable vascular scaffolds for increasing their market revenue. For instance, under ‘Medtronic CardioVascular Bioabsorbable’ program Medtronic Inc. is focusing to develop completely bioabsorbable scaffolds for superficial femoral arteries. The global bioabsorbable vascular scaffolds market is anticipated to grow at a tremendous rate due to increase in technological innovations in the forecasting period. Launching of new products, approvals from various regulatory bodies, collaborations are might boosting the growth of global bioabsorbable vascular scaffolds market. For instance, in August 2015, Abbott Vascular received CE mark approval for bioabsorbable vascular scaffold with catheter delivery system. Similarly, in January 2013, FDA granted approval for Xience Xpedition manufactured by Abbott Vascular, Inc. and the company launched the product in U.S. Further studies for the development of bioabsorbable coronary scaffold would bring a couple of new products to the market improve the growth of global bioabsorbable vascular scaffolds market over the forecast period. Even though technological and clinical development of bioabsorbable vascular stents is not yet complete and possible clinical benefits over metallic stents are still unrevealed, there are no solid reasons that can limit the clinical use of bioabsorbable vascular scaffolds.

Geographically, global bioabsorbable vascular scaffolds market has been segmented into following regions Viz. Europe, North America, Asia-Pacific, Latin America, and Middle East & Africa. North America region is expected to hold the largest share in the global bioabsorbable vascular scaffolds market owing to technological advancements, increased awareness regarding the treatment of coronary disorders in bioabsorbable vascular stents, and products available in the pipeline help in the growth of global bioabsorbable vascular scaffolds market. Europe region is expected to hold a significant growth attributed to increase in geriatric population, change in lifestyle, increase in healthcare infrastructure, and technological advancements in Europe countries such as Germany, UK, and France might fuel the growth of global bioabsorbable vascular scaffolds market. However, Asia-Pacific witness a significant growth rate in bioabsorbable vascular scaffolds market owing to Increase in awareness about peripheral and coronary artery diseases, rise in the prevalence of artery diseases in Asia Pacific region, favourable government policies, and low cost for the stents in Asia Pacific countries such as India bolster the market over the forecast timeframe. Furthermore, diversification of business segment by the competitors in Asia Pacific region due to increase in medical tourism also fuel the bioabsorbable vascular scaffolds. Latin America and the Middle East and Africa has a lucrative growth in Bioabsorbable vascular scaffolds market attributed to increase in initiatives by the private and public sectors and entry of new products into the market.

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Some of the players in global bioabsorbable vascular scaffolds market are Medtronic (U.S.), Abbott Laboratories (U.S), Boston Scientific Corporation (U.S.), Biosensors International Group, Ltd. (Singapore), Biotronik SE & Co. KG (Germany), C.R. Bard Inc. (U.S.), Stentys SA (France), Svelte Medical Systems, Inc. (U.S.), and REVA Medical, Inc. (U.S.), to name a few

In April 2017, REVA Medical's Fantom sirolimus-eluting bioresorbable scaffold received CE mark

In July 2016, FDA has approved the Absorb GT Bioresorbable Vascular Scaffold (BVS) System manufactured by Abbott Vascular, Inc

In January 2016, Svelte Medical announced the European launch of low profile drug-eluting stent resulting in smaller delivery catheter and easier implantation

REPORT OUTLINE:

The report provides granular level information about the market size, regional market share and forecast from 2017-2023

The report covers in-detail insights about the competitor's overview, key findings and their key strategies

The report outlines drivers, restraints, challenges, and trends that are currently faced by the industry

The report tracks recent innovations, key developments and startup's details that are working in the industry

The report provides plethora of information about market entry strategies, regulatory framework and reimbursement scenario

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