

Stent Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented By Product Type (Drug-Eluting Stent, Bare Metal Coronary Stent, and Bioabsorbable Stent), By Biomaterial (Metallic Biomaterial, Polymeric Biomaterial, and Natural Biomaterial), By End User (Hospitals & Clinics, Ambulatory Surgical Centers, Others), By Region and Competition

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Abstracts

The Global Stent Market, valued at USD 10.06 Billion in 2022, is poised for impressive growth in the forecast period, with an anticipated Compound Annual Growth Rate (CAGR) of 6.46% through 2028.

A stent is a small, mesh-like tube utilized to maintain the patency of narrowed or weakened passages within the body, such as arteries. It is commonly employed in the treatment of coronary arteries that have become narrowed, thereby reducing the supply of oxygen-rich blood to the heart. The procedure of placing a stent within the body is known as stenting.

One of the primary applications of stents is to restore blood flow in vessels that have become obstructed due to the accumulation of plaque. This plaque typically consists of substances like fat and cholesterol found in the bloodstream. Over time, this plaque adheres to the walls of the arteries, gradually diminishing the amount of oxygenated blood reaching various parts of the body. The buildup of plaque can lead to the development of coronary heart disease.

Individuals with plaque buildup may experience warning signs, such as chest pain. Without timely intervention, they face an increased risk of complications, including stroke or heart attack. To prevent arterial blockage or excessive narrowing, healthcare providers employ stents, which facilitate uninterrupted blood flow.

Stents come in various types, most commonly made from a mesh-like material of either plastic or metal. However, in larger arteries, stent grafts, composed of fabric, are used. Additionally, some stents are coated with medications to prevent the closure of the obstructed artery, promoting long-term patency.

Key Market Drivers

Increasing Prevalence of Chronic Diseases

The escalating prevalence of chronic diseases worldwide is significantly driving the demand for stents, a vital component of modern clinical therapeutics. Chronic conditions such as coronary artery disease, peripheral artery disease, and kidney diseases often result in the narrowing of blood vessels, obstructing the smooth flow of blood. Stents, small mesh tubes that are used to treat narrowed or weakened arteries in the body, present an effective solution to this problem.

The surge in cases of diabetes and obesity, primarily due to sedentary lifestyles and unhealthy eating habits, is contributing to an upswing in vascular diseases. This, in turn, is propelling the need for stenting procedures. Moreover, the aging population is increasingly susceptible to chronic diseases, adding to the impetus for stent demand.

In a bid to meet this burgeoning demand, medical device manufacturers are focusing on the development of advanced stents, characterized by improved designs, biocompatibility, and drug-eluting properties. The advancements in minimally invasive surgical procedures are also boosting the adoption of these devices. In light of these integral roles that stents play in responding to chronic diseases, it is anticipated that the demand of stents to continue on an upward trajectory. This makes stents a focal point in healthcare strategies globally, with a particular emphasis on enhancing their effectiveness, accessibility, and affordability.

Increasing Geriatric Population

As individuals age, their risk of developing cardiovascular diseases such as coronary artery disease (CAD) and peripheral arterial disease (PAD) significantly increases.

Stents are a crucial medical device used to treat these conditions by reopening blocked or narrowed arteries, improving blood flow, and preventing serious complications like heart attacks and strokes. The elderly often contends with multiple chronic health conditions, including diabetes and hypertension, which can accelerate the development and progression of atherosclerosis. Stents are frequently employed to address the consequences of these conditions by maintaining the patency of blood vessels. Ongoing research and development in stent technology have led to the creation of more advanced and innovative devices. Drug-eluting stents, for instance, release medication to reduce the risk of restenosis or re-narrowing of the treated artery. These technological advancements have improved the efficacy and safety of stent procedures, making them more suitable for older patients.

Stent placement is typically performed through minimally invasive procedures, which are often preferred for older patients who may have additional health concerns. These procedures offer quicker recovery times and reduce post-operative complications compared to traditional open surgeries. The increasing geriatric population is a significant driver behind the rising demand for stents. As older individuals become more susceptible to cardiovascular diseases and other chronic health conditions, the need for interventional procedures like stent implantation is expected to grow. The development of innovative stent technologies and minimally invasive techniques further supports the utilization of stents in addressing the healthcare needs of the elderly, ultimately improving their overall quality of life and longevity.

Technological Advancements in Stent Development

The growing demand for advanced technology in the field of medical science and healthcare has led to a significant boost in the demand for stents in the market. With an increasing number of individuals from the geriatric age group requiring medical intervention, stents have become a crucial component in addressing their healthcare needs. Moreover, the availability of higher disposable income has empowered individuals to opt for cutting-edge technologies and equipment that provide superior outcomes following surgical procedures.

The utilization of these state-of-the-art technologies has instilled confidence in potential consumers, assuring them of the effectiveness and reliability of surgical procedures and techniques. This not only enhances patient satisfaction but also contributes to the overall growth of the stent market. Furthermore, the recent advancements witnessed in the wake of the pandemic outbreak, such as the development of innovative stent designs and materials, have further contributed to the expansion of the stent market.

These developments have created new opportunities for growth and innovation in this crucial medical field, paving the way for advancements in stent technology to meet the evolving needs of patients and healthcare providers alike. As the demand for advanced medical solutions continues to rise, the stent market is poised for further expansion and progress, playing a vital role in improving patient outcomes and enhancing the quality of healthcare.

Increasing Demand for Surgical Procedures

In recent years, there has been a noticeable and gradual increase in the demand for advanced surgical procedures that utilize minimally invasive techniques. These cutting-edge methods have revolutionized the field of surgery, providing patients with less invasive options and faster recovery times. One area that has particularly benefited from these advancements is cardiovascular surgery. The introduction of modern equipment and devices has greatly improved the success rates and outcomes of surgical procedures related to the cardiovascular system. In particular, the use of stents has become increasingly common, offering effective solutions for patients suffering from severe blockages caused by high cholesterol levels.

The demand for surgical interventions is further fueled by the preferences of the geriatric population. With limited time to wait for the effects of medications, many older patients opt for surgical procedures as a more immediate solution to their cardiovascular conditions. This growing demand for surgical interventions presents a significant opportunity for market growth in the forecast period. As the number of people worldwide suffering from severe cardiovascular diseases continues to rise, the market for advanced surgical procedures and related products is poised for long-term expansion. Overall, these trends highlight the need for continuous innovation in the field of minimally invasive surgery and the potential for significant advancements in patient care and outcomes.

Key Market Challenges

Unfavorable Government Regulations

The growth of the stent market has been significantly hindered by numerous rules and regulations that are directly associated with the development of modern technologies. These regulations, imposed by the government, have posed major challenges and obstacles to the market's expansion. The unfavorable government regulations and

guidelines have not only affected the market in the short term but also have the potential to impede its growth in the long run.

One of the key areas where these obstacles have been experienced is in terms of insurance coverage. The regulations surrounding insurance coverage for stent procedures have made it difficult for common people to access and afford these modern technologies. Additionally, the burden of taxes further adds to the financial challenges faced by individuals seeking stent treatment. The stent market faces significant hurdles due to the complex web of regulations and guidelines imposed by the government. These barriers not only limit the growth potential of the market but also restrict the accessibility of modern technologies for those who could benefit from them.

High Product Recalls

Recalls of stents due to safety issues erode patient confidence in the effectiveness and safety of these devices. When patients and healthcare providers perceive a higher risk associated with stents, they may opt for alternative treatments or approaches, leading to reduced demand. Repeated recalls often attract the attention of regulatory authorities, prompting more rigorous oversight of stent manufacturing and quality control processes. While this is essential for patient safety, it can lead to delays in product approvals and market launches, limiting the availability of stents and reducing demand. High-profile recalls can generate negative publicity, which can further erode public trust in stent products. This perception can influence patients' decisions and reduce their willingness to undergo stent procedures, even when medically indicated.

High product recalls in the stent industry have created a challenging environment, characterized by decreased patient trust, regulatory scrutiny, and increased competition. These factors collectively contribute to the diminishing demand for stent procedures and products, underscoring the importance of rigorous quality control and safety measures to maintain the credibility and viability of stent manufacturers in the healthcare market.

Key Market Trends

Non-Invasive Procedures Options

The increasing demand for minimally invasive surgical procedures and management has significantly boosted the demand for advanced stents, which are crucial in supporting and enhancing patient outcomes. These innovative medical devices play a

vital role in providing effective treatment options with minimal disruption to the body.

Minimally invasive surgical procedures have proven to be highly beneficial for the healing process, allowing patients to recover faster and experience reduced post-operative complications. However, it is worth noting that these procedures often require a longer duration to ensure optimal results and promote complete recovery. In contrast, non-invasive surgical procedures have emerged as a promising alternative for patients, particularly those with diabetes. These procedures offer faster healing and recovery times, empowering patients to regain their health and well-being more rapidly.

The increasing demand for modern technologies in the healthcare sector has created a remarkable opportunity for the growth of the stents market. With healthcare providers and patients alike seeking advanced solutions and improved outcomes, the demand for cutting-edge stents continues to rise globally. This growing market presents immense potential for innovation and development, driving the healthcare industry towards enhanced patient care and improved quality of life.

Unhealthy Lifestyle and Sedentary Habits

As a result of modern lifestyle practices and sedentary habits, the overall health of people has severely deteriorated. The rise in cardiovascular disorders among patients has been alarming, with a rapid increase over time. In order to address this critical issue, patients with major blockages require the utilization of advanced stents, which not only provide effective treatment but also contribute significantly to the growth of the market.

Furthermore, the prevalence of a stressful work schedule and busy lifestyle has had a profound impact on the cardiac health of individuals. This emerging trend presents a significant opportunity for the stent market to expand and cater to the increasing demand for innovative solutions. By addressing the specific needs of patients and offering advanced stent technologies, the market can play a vital role in improving overall cardiac health and enhancing the quality of life for many individuals.

Segmental Insights

Biomaterial Insights

Based on the biomaterial, the market is segmented into metallic biomaterial, polymeric biomaterial, and natural biomaterial. In 2022, the Metallic Biomaterial segment has

emerged as the dominant force in the market. With a sharp focus on the production of stents for cardiovascular diseases, manufacturers in this industry are proactively increasing their efforts. The utilization of these metallic stents is projected to witness a notable surge alongside the rise in endoscopy and fluoroscopy cases.

Furthermore, the growth trajectory of the polymeric bio-materials segment is also anticipated to gain momentum in the upcoming years. The demand for polymeric stents has witnessed a significant upswing, largely driven by the escalating cases of cardiovascular diseases. Moreover, the government's increasing approval of this type of stent further bolsters market prospects, indicating a promising future for this segment.

End User Insights

Based on the end user, the segment of the hospital has emerged as the largest segment as most of the procedures are carried out within a hospital setup. A hospital setup provides a wide range of facilities to both patients and medical staff, creating a conducive environment for carrying out surgical procedures. With state-of-the-art equipment and a dedicated team of healthcare professionals, hospitals ensure the highest level of care and safety during these procedures.

Furthermore, it is extremely essential to closely monitor the other vital parameters of the patient throughout the procedure, which can be efficiently done within a well-equipped hospital setup. This constant monitoring helps in detecting any potential complications or deviations, allowing for timely intervention and ensuring the best possible outcomes for the patients. In addition to hospitals, the ambulatory surgical center segment is also expected to witness significant growth. These centers offer specialized surgical services on an outpatient basis, providing convenience and cost-effectiveness to patients. With advancements in medical technology and increasing demand for minimally invasive procedures, ambulatory surgical centers are becoming an integral part of the healthcare landscape.

Overall, the availability of multiple facilities within hospitals and the rise of ambulatory surgical centers contribute to the growth and expansion of surgical treatments, ensuring that patients receive the highest quality care in a suitable healthcare setting.

Regional Insights

Based on geographical analysis, the North America region has emerged as the largest market for stents, attributable to the substantial patient population residing in this area.

A significant portion of the North American population falls within the geriatric age group, leading to sedentary lifestyles and an increased incidence of cardiovascular diseases. The growing demand for minimally invasive surgical procedures, fueled by the weak healing capacity of the geriatric population, has contributed to the rapid expansion of the stents market. Furthermore, the rising cholesterol levels resulting from modern lifestyle practices and sedentary habits have led to the occurrence of severe blockages in the heart's lumen, necessitating surgical management. The availability of state-of-the-art healthcare facilities in hospitals has further augmented the market in this region.

Similarly, the European region has witnessed a growing market for stents due to the advanced healthcare services provided by the government. The European population's utilization of modern healthcare services has led to a demand for advanced surgical options and the utilization of cutting-edge equipment.

Key Market Players

Medtronic plc

B. Braun Melsungen AG

Terumo Corporation

STENTYS SA

MicroPort Scientific Corporation

Meril Life Sciences Pvt. Ltd

Translumina GmbH

Biosensors International Group Limited

Boston Scientific Corporation

BIOTRONIK SE & Co. KG

Report Scope:

In this report, the Global Stent Market has been segmented into the following

Stent Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented By Product...

categories, in addition to the industry trends which have also been detailed below:

Stent Market, By Product Type:

Drug-Eluting Stent

Bare Metal Coronary Stent

Bioabsorbable Stent

Stent Market, By Biomaterial:

Metallic Biomaterial

Polymeric Biomaterial

Natural Biomaterial

Stent Market, By End User:

Hospitals & Clinics

Ambulatory Surgical Centres

Others

Stent Market, By Region:

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia-Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Kuwait

Turkey

Egypt

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Stent Market.

Available Customizations:

Global Stent market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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