

Drug-Eluting Balloon Market Grow at a CAGR of 15.6% During the Forecast Period 2019 to 2027

PUNE, MAHARASHTRA, INDIA, December 12, 2019 /EINPresswire.com/ -- Organic and inorganic growth strategies were observed in the global drug-eluting balloon industry. Whereas, organic growth strategies were carried out largely in the drug-eluting balloon market. For instance, in December 2019, Philips has launched two new balloons to its Stellarex 0.035" low-dose drug-coated balloon (DCB) portfolio for the treatment of de novo and restenotic lesions in native superficial femoral or popliteal arteries, both arteries in the upper leg. Thus, expansion of the product portfolio is enabling to grow the company's offering in the drug-eluting balloons and further enabling to grow its position in the global market.

The global drug-eluting balloon market accounted to US\$ 516.65 Mn in 2018 and is expected to grow at a CAGR of 15.6% during the forecast period 2019 – 2027, to account for US\$ 1,870.60 Mn by 2027.

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The drug-eluting balloon market in the Asia Pacific region is expected to be the fastest-growing market. The drug-eluting balloons market is expected to be held largely by China. The market in China is expected to grow due to rising numbers of clinical trials and rising approvals for the drug-eluting balloons. The market is expected to be the fastest-growing in countries such as Japan and India. The market is expected to be the fastest-growing due to the expansion of foreign companies in these countries.

Key Company Profiles Drug-Eluting Balloon Market:-

Koninklijke Philips N.V., Concept Medical Inc., Opto Circuits (India) Limited (Eurocor Tech GmbH), Terumo Corporation, BIOTRONIK SE & Co. KG, Innvolution Healthcare Pvt. Ltd., Medtronic plc, BD, Boston Scientific Corporation, Cook Medical, B. Braun Melsungen AG,

Market Insights:

Significantly Rising Vascular Disease Incidences:-

Drug-eluting balloons are an emerging technology that has enabled to treat various chronic conditions, such as cardiovascular conditions and peripheral vascular diseases. Innovations in medical interventions, through advanced products and technologies, have eased the treatment of blood vessel blockages. The rising incidences of cardiovascular, peripheral vascular, and neurovascular diseases, among others, is a major factor driving the drug-eluting balloons market. For instance, cardiovascular diseases are growing drastically across the world. The various factors such as obesity, less physical activities, increased stress, and a shift in the lifestyle has resulted in the growing incidence of cardiovascular diseases.

Factors such as growing obesity incidence, diminished physical activities, increased stress, and shifting lifestyle have resulted in the rise in incidences of cardiovascular diseases. According to a report by the American College of Cardiology February 2019, cardiovascular diseases are the

primary cause of death in the US. In 2016, the US registered 635,260 deaths caused by cardiovascular conditions. In addition, the report also mentions the decrease of 31.8% in deaths caused by coronary heart diseases from 2006 to 2016. Thus, the use of drug-eluting balloons has helped to treat people with cardiovascular conditions. Similarly, according to the statistics published by the WHO in May 2017, cardiovascular conditions are the cause of numerous deaths in the world, and there is a significant rise in the incidence of vascular diseases worldwide. As per the Centers for Disease Control and Prevention, every year, ~1–2 persons per 1,000 people are affected by deep vein thrombosis (DVT) in the US. Such escalating incidences of vascular diseases are likely to further increase the demand for drug-eluting balloons in the coming years.

Rising Use of Drug-eluting Balloons Over Drug-Eluting Stents:-

Drug-eluting balloons show various advantages over the drug-eluting stents. The balloons are developed with long-awaited new transcatheter technologies that have shown promising factors to reduce high restenosis rates in peripheral artery diseases.

Therefore, the drug-eluting balloons are enabled with various developments that are not available with the drug-eluting stents. For instance, drug delivery through the balloon does not require polymer or stent to deliver drugs, and can reduce the vascular inflammatory response. The responses are further directly related to very late thrombosis events, whereas drug-eluting stents require polymer-based drug coatings.

The other advantages of the DEB include faster delivery of drug kinetics to the vessel, and the intima is within 30–60 seconds of balloon inflation. Whereas, the drug delivery through DES is slow and have controlled the release of drug kinetics to block cell proliferation. Thus, the advantages of DEB over the DES are expected to increase the adoption of drug-eluting balloons in the coming years.

Product Type Insights:-

The global drug-eluting balloon market by product type segments was led by peripheral drug-eluting balloons. In 2018, the peripheral drug-eluting balloons segment accounted for the largest market share in the global drug-eluting balloons market. The growth of the peripheral drug-eluting balloons segment is expected to grow due to rising approvals for the drug-eluting balloons by the FDA and EU to various companies. Also, rising incidences of peripheral artery diseases are likely to help in the growth of the demand for the product.

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