

Neurovascular Devices Market to Reach \$3.7 Bn, Globally, by 2027 at CAGR 5.2%

Surge in geriatric population across globe, increase in prevalence and technological advancements of neurovascular devices fuel the growth of market.

PORTLAND, OR, UNITED STATES,
October 14, 2020 /EINPresswire.com/ --
Allied Market Research published a
report, titled, "[Neurovascular Devices](#)

[Market](#) by Product (Embolization Devices, Revascularization Devices, Embolic Protection Devices, and Accessory Devices), Disease Pathology (Aneurysm, Arteriovenous Malformation (AVM), Ischemic Stroke, Stenosis, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027." According to the report, the global neurovascular devices industry was estimated at \$2.9 billion in 2019, and is anticipated to hit \$3.7 billion by 2027, registering a CAGR of 5.2% from 2020 to 2027.

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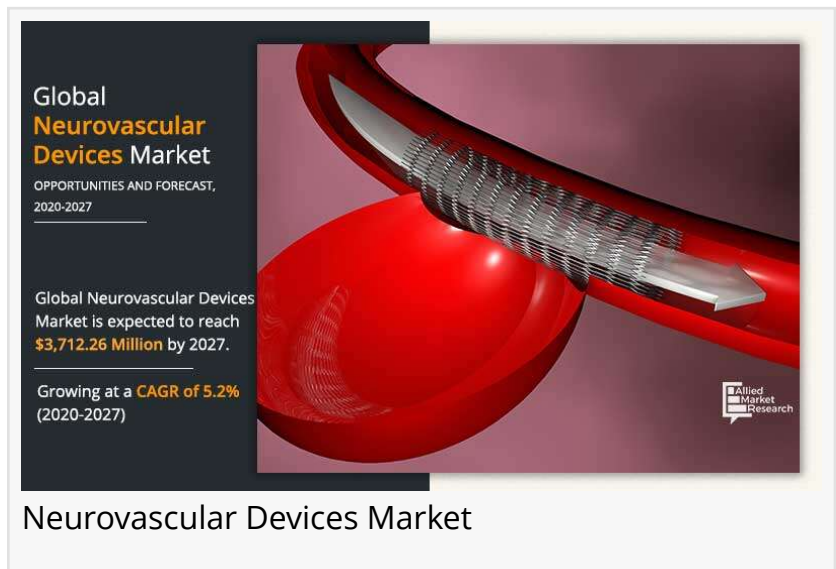
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Drivers, restraints, and opportunities-

Surge in geriatric population across the globe, increase in prevalence of neurovascular diseases, and technological advancements related to neurovascular devices fuel the growth of the global neurovascular devices market. On the other hand, high cost of neurovascular devices and lack of expert neurosurgeons across the globe impede the growth to some extent. Nevertheless, several opportunities in emerging markets have proven to be beneficial for the key players in the industry.

Covid-19 scenario-

The pandemic has led to delays in several elective surgical procedures, impacting the global



neurovascular devices market negatively.

Also, any surgical process requires certain amount of preparation and arrangement to draw up a plan for the surgery. The outbreak of covid-19 has created an overall unprecedented situation, thereby affecting the global market to a significant extent.

The embolization devices segment to dominate by 2027-

Based on product, the embolization devices segment accounted for more than two-fifths of the global neurovascular devices market revenue in 2019 and is expected to rule the roost by the end of 2027, due to rise in the incidence of neurovascular diseases, which require use of embolization devices. The revascularization devices segment, on the other hand, would register the fastest CAGR of 6.9% throughout the forecast period. Rise in prevalence of cerebral stenosis and brain aneurysm fuels the segment growth.

The aneurysm segment to maintain the dominant share-

Based on disease pathology, the aneurysm segment contributed to nearly half of the global neurovascular devices market share in 2019 and is anticipated to lead the trail by 2027. This is due to surge in prevalence of this medical condition and rise in launch of new devices used in the treatment of aneurysm. At the same time, the ischemic stroke segment would portray the fastest CAGR of 7.4% till 2027, owing to surge in prevalence of ischemic stroke.

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North America garnered the major share in 2019 –

Based on geography, North America garnered the highest share in 2019, generating more than one-third of the global neurovascular devices market. This is due to easy availability of neurovascular devices and rise in geriatric population in the region. Simultaneously, Asia-Pacific would manifest the fastest CAGR of 7.1% during the study period, owing to factors such as surge in adoption of neurovascular devices and rise in healthcare expenditure among individuals.

Key players in the industry-

Merit medical systems, Inc.

Penumbra, Inc.

Stryker Corporation

Johnson & Johnson

Merit medical systems, Inc.

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