

Catheter Coating Market Like to Garner \$1.52 Bn by 2026 at CAGR 6.5%

Surge in prevalence of catheter associated urinary tract infection & increase in usage of catheters among geriatric population have boosted the growth of market

PORTLAND, OR, UNITED STATES, October 15, 2020 /EINPresswire.com/ -- According to the report, the global [catheter coating industry](#) was pegged at \$918.90 million in 2018, and is projected to reach \$1.52 billion by 2026, growing at a CAGR of 6.5% from 2019 to 2026.



Drivers, restraints, and opportunities

Surge in prevalence of catheter-associated urinary tract infection and increase in usage of catheters among geriatric population have boosted the growth of the global catheter coating market. However, high costs of raw materials hamper the market growth. On the contrary, untapped potential of emerging markets is expected to open new opportunities for the market players in the coming years.

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COVID-19 scenario: The outbreak of COVID-19 has positively affected the global catheter coating market.

The surging number of patients affected by novel coronavirus has increased demand for catheters.

Shutting down of suppliers' factories and reduced working hours are major challenges to bring medical equipment to the market.

Polymer segment dominated the market

By material, the polymer segment held the largest share in 2018, accounting for nearly three-fifths of the global catheter coating market. Moreover, this segment is expected to register the highest CAGR of 6.7% during the forecast period, owing to increase in usage of polymers for surface coatings of central, peripheral, and cardiac catheters. The report includes analysis of the metal segment.

Hydrophilic coatings segment to portray highest CAGR by 2026

By type, the hydrophilic coatings segment would manifest the highest CAGR of 7.3% during the forecast period. Moreover, the segment held the largest share in 2018, accounting for more than two-fifths of the global catheter coating market, owing to its high use as a coating material for lower-cost catheter devices. The report includes analysis of other segment such as drug-eluting coatings, anti-microbial coatings, and other.

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North America held the lion's share

The global catheter coating market across North America dominated the market in 2018, contributing to more than one-third of the market, owing to rise in geriatric population, favorable reimbursement rates, rise in prevalence of cardiovascular diseases (CVDs) even among the younger population, and innovative technology. However, the market across Asia-Pacific is expected to register the highest CAGR of 8.1% during the forecast period, due to presence of high population base, increase in awareness about urinary self-catheter, development in healthcare infrastructure, and rise in demand for intermittent catheters.

Major market players

B. Braun Melsungen AG.
Covalon OEM Technologies
Biocoat Incorporated
Hydromer
Cuumed Catheter Medical Co., Ltd.
Polyone Corporation
LipoCoat BV
Specialty Coating Systems Inc.
Royal DSM.
Surmodics, Inc.

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