

# Peripheral Artery Disease Market to Reach \$5.71 Bn by 2027 at CAGR 8.5%

*Emergence of advanced interventional products and enhanced healthcare infrastructure in developing nations drive the growth of peripheral artery disease market*

PORTLAND, OR, UNITED STATES, October 15, 2020 /EINPresswire.com/ -- According to the report, the global [peripheral artery disease market](#) size contributed to \$3.52 billion in 2019, and is estimated to reach \$5.71 billion by 2027, witnessing a CAGR of 8.5% from 2020 to 2027.



## Prime determinants of growth

Emergence of advanced interventional products, enhanced healthcare infrastructure in developing nations, and supportive insurance and reimbursement policies drive the growth of the global peripheral artery disease market. However, strict approval process for stents hinders the market growth. On the other hand, untapped potential in developing nations create new opportunities in the coming years.

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## Covid-19 Scenario

Many health governing bodies have circulated guidelines regarding operating PDA during the Covid-19 pandemic. The American College of Surgeons (ACS) released guidelines for triage of vascular surgery patients. These guidelines suggest that non-emergency peripheral vascular procedures should be postponed.

In many regions that have been affected considerably by the pandemic, government directives or hospital guidelines have restricted vascular procedures to life or limb salvaging cases only.

"Production interruptions of PAD devices and delays in procedures from hospitals due to COVID-19 pandemic is expected to effect the growth of Peripheral Artery Disease Market."

The peripheral stents segment to maintain its highest contribution during the forecast period

Based on type, the peripheral stents segment contributed to the largest market share, holding nearly two-fifths of the total share of the global peripheral artery disease market in 2019, and is expected to maintain its highest contribution during the forecast period. This is attributed to technological innovations leading to development of bio-engineered stents, dual therapy stents, and EPC capture stents. However, the plaque modification devices segment is expected to grow at the largest CAGR of 9.5% from 2020 to 2027. This is due to necessity of these devices while ballooning of arteries fail.

North America to maintain its lead position during the forecast period

Based on region, North America accounted for the highest share in terms of revenue, contributing to nearly two-fifths of the global peripheral artery disease market in 2019, and will maintain its lead position during the forecast period. This is due to changes in lifestyle habits such as unhealthy dietary habits, smoking, excessive alcohol consumption, and lack of physical activity of people in the region. However, Asia-Pacific is expected to grow at the highest CAGR of 9.4% from 2020 to 2027, owing to expansion of healthcare budgets, rise in disposable income, and surge in demand for technologically advanced devices.

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Market players grabbing the largest pie

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