Neurovascular Devices Market Growth, Global Survey, Analysis, Share, Company Profiles and Forecast by 2028

The growth of the market is driven by innovation in the treatment for neurovascular disease

Reports And Data

NEW YORK , NEW YORK, UNITED STATES, August 30, 2021 /EINPresswire.com/ -- Neurovascular Devices Market Size – USD 2.35 Billion in 2020, Industry Growth - CAGR of 5.6%, Industry Trends – Growing target population for patients, favorable medical reimbursements, expansion of healthcare infrastructure across emerging markets, and increased market demand for effective neurovascular devices.

Recently published research report on the global Neurovascular Devices Industry by Reports and Data provides detailed analysis of market drivers, trends, opportunity, challenges, along with various key insights into the industry landscape. The report discusses the business landscape at large with regards to changes in the market dynamics as a result of pandemic, disease outbreak, and other scenarios. The study also identifies recent research and development activities, investment & funding, drug discovery, development & pipeline, product offerings, and financial standing of the key market players that can influence industry growth. The report further offers data about market size, market share, revenue growth, supply chain and distribution network, top companies, and overall industry overview.

Technological advances have increased life expectancy, resulting in an increase in geriatric population as a consequence. The geriatric population (age 60 & above) is projected to increase by 57% from 902 million in 2015 to 1.41 Billion by 2030, according to a report published by the United Nations. As a result, the aging population around the globe is expected to rise to boost demand for neurovascular devices.

Neurovascular therapy technological developments, such as the development of GORE TIGRIS by W L Gore and Medtronic distal filter embolic protection device SpiderFX, are expected to serve as a high impact rendering driver. It is expected that inclination for minimally invasive surgery in brain aneurysm and stroke treatments will be the key factor that will increase market growth.

Increasing numbers of neurovascular therapy research, increased demand for minimally invasive neurochirurgical procedures, and increased awareness for minimally invasive surgical procedures among neurochirurgists provide significant market growth opportunities. However, strict regulatory scenario and skilled neurosurgeon dearth may hinder the growth of the market during the forecast period.

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Market Dynamics:

Increasing development of on-demand, digitally enabled, and seamlessly connected clinician-patient interactions to manage patient base is expected to drive pharma and healthcare market in the coming years. After the COVID-19 outbreak there has been a number of foundational shifts in the healthcare system. Some of the examples include increasing consumer involvement in health care decision-making, the rapid adoption of virtual health & other digital innovations, increasing focus on utilization of interoperable data & data analytics, and increased public-private collaborations in therapeutics and vaccine development. The increased public-private collaborations for vaccine development has arisen due to high pressure of regional governments. Health care providers, and other stakeholders have invested heavily to quickly pivot, adapt, and innovate therapeutics.

Surging demands and transition to patient-centric care delivery across geographies will change pharma and healthcare market trends through 2028.

Further key findings from the report suggest

• The Neurovascular Devices Market is forecasted to grow from USD 2.35 Billion in 2020 to USD 3.60 Billion by 2026, at a CAGR of 5.6%, during the forecast period. The market is primarily driven by the growing target population for patients, favorable medical reimbursements, expansion of healthcare infrastructure across emerging markets, and increased market demand for effective neurovascular devices.

• The market for cerebral embolization and aneurysm coiling devices is expected to grow the largest at USD 1.11 Billion in 2026, at a CAGR of 6.5% during the forecast period. Growing geriatric population and cerebrovascular disorder prevalence are likely to encourage segment development. Cerebral angiography involves using contrast colors and X-rays to monitor blood flow through the brain. Products for neurothrombectomy are used in patients who are ineligible for activator therapy for tissue plasminogen.

• The market for stroke is expected to grow the largest at USD 1.91 Billion in 2026, at a CAGR of 6.1% during the forecast period. Motor impairment, which causes movement disabilities, is the most common outcome associated with stroke. The primary focus in stroke rehabilitation with the help of stents and embolization coils is the recovery of lost artery functions.

• In 2020, North America dominated the market for Neurovascular devices. The market for North America is expected to reach USD 1.21 Billion in 2026, at a CAGR of 6% during the forecast period. Key factors driving this growth include a favorable reimbursement structure, particularly in the U.S., large-scale R&D investments, and wide use of neurochirurgical products supported by the availability of advanced technologies with higher efficiency and confidence.

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Competitive Outlook:

The report focuses on current and emerging trends in the healthcare industry such as incorporation of IoT and Machine Learning to enhance efficiency of medical products. Top companies in the market are focusing on R&D activities to expand their product offerings and cater to unmet medical needs.

This report further offers a dashboard overview of leading companies encompassing their successful marketing strategies, market contribution, and recent developments in both historic and present contexts.
Top companies operating in the market and profiled in the report include:

W. L. Gore & Associates, Inc. (US), Terumo Corp. (Japan), Abbott Laboratories (US), Merit Medical Systems, Inc. (US), Medtronic Plc (Ireland), Penumbra, Inc. (US), Stryker Corp. (US), Johnson & Johnson (US), MicroPort Scientific Corp. (China) and others.

The report segments the Neurovascular Devices market on the basis of product types, applications, end-use industries, and regions among others. The report offers insights into key factors influencing the revenue growth of the segment and provides information about lucrative investment
opportunities to stakeholders, investors, and clients.

Type (Revenue, USD Million; 2018-2028)

• Cerebral Embolization and Aneurysm Coiling
o Embolic Coils
o Flow Diversion
o Liquid Embolic Agents
• Cerebral Angioplasty and Stenting Systems
o Carotid Artery Stents
o Embolic Protection Systems

• Neurothrombectomy
o Clot Retrieval
o Suction
o Vascular Snares
• Support
o Micro Catheters
o Micro Guidewires

Application (Revenue, USD Million; 2018-2028)

• Cerebral Artery Stenosis
• Stroke
• Cerebral Aneurysm
• Others

Region (Revenue, USD Million; 2018-2028)

• North America
• Europe
• Asia Pacific
• Latin America
• Middle East & Africa

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