

Catheters Market Share Growing At A CAGR Of 8.0% And To Target \$19.97 Billion By 2025

Significant rise in the use of these catheters for diagnosis and treatment of numerous diseases including cardiovascular, neurological, urological & supplement

PORTLAND, OR, UNITED STATES,
September 6, 2021 /EINPresswire.com/
-- UPDATE AVAILABLE ON-DEMAND
[Catheters Market to Set New Growth Cycle]

Catheter is a thin tube made from medical grade materials that serve a comprehensive range of functions. They are medical devices that can easily be inserted in the patient's body for the treatment of various diseases or even perform a surgical procedure. For instance, cardiovascular catheters are used to draw blood and provide treatments, including intravenous fluids, drugs, or blood transfusions. The scope of applications of catheters has widened, as they are used to treat various neurological, cardiovascular, urological, and other disorders, with the help of improved clinical practices and advanced technologies.



Catheter market

The global catheters market was valued at \$10.70 billion in 2017 and is projected to reach \$19.97 billion by 2025, growing at a CAGR of 8.0 % from 2018 to 2025. North America was the highest revenue contributor in 2017 and is expected to remain the same throughout the forecast period.

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Covid-19 Scenario:

- The outbreak of the pandemic made the healthcare organizations give more focus on safety wearables, diagnostic kits, and treatment vaccines and medications during the initial phase of

covid-19. This, in turn, made the global catheters market face huge negligence.

- However, the government bodies in different countries are issuing unlock periods and the market is projected to retrieve soon.

The catheter devices have gained significant traction in the recent years owing to significant rise in cardiovascular & urological diseases across the globe. Rise in demand for minimally invasive surgeries for the diagnosis and treatment of cardiovascular, neurological, and other diseases drive the growth of the catheters market. Further, catheter-based surgeries are minimally invasive and require shorter recovery times. Surgeries done with the help of catheters are less invasive and lead to faster recovery.

Based on product, the cardiovascular segment accounted for the majority of catheter market share of the global market in 2017. This is attributed to the significant increase in cardiovascular diseases across the globe and surge in use of these catheters for the treatment of the same. However, urological catheter segment is anticipated to exhibit prominent growth rate during the forecast period owing to the significant rise in geriatric population and use of these catheters to deal with inconsistency.

North America was the leading revenue contributor to the global market in 2017, owing to highly advanced healthcare infrastructure and new product launches by the key players. Asia-Pacific is expected to witness the highest growth rate throughout the forecast period, owing to the increase in awareness among healthcare professional regarding use of catheters for the treatment and diagnosis of various disease including urological, kidney failures, and others.

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The Major Key Players Are:

- Abbott Laboratories
- Becton Dickinson And Company
- Boston Scientific Corporation
- Stryker Corporation
- Cook Medical
- B. Braun Melsungen AG
- Teleflex Incorporated
- Johnson & Johnson
- Medtronic, Inc.
- Edwards Lifesciences Corp.
- Vascular Solutions, Inc.

The other players Key Are:

- Hollister Incorporated

- Manfred Sauer
- Smiths Medical
- Wellspect Healthcare
- Cure Medical
- Convatech Inc.

Key Findings Of The Study:

- Based on product, the cardiovascular catheters segment accounted for nearly half share of the catheters industry in 2017.
- The urological catheters segment is anticipated to grow with the highest CAGR throughout the forecast period.
- Based on region, North America accounted for a major share of the global catheters market in 2017.
- Asia-Pacific is anticipated to grow at the highest rate in the catheters market during the analysis period, followed by LAMEA.

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