

Microcatheters Market Revenue to Cross \$ 773.1 Million by 2027

Microcatheters Market: Significantly Increasing Prevalence of Cardiovascular Diseases

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According to The Insight Partners new research study on "[Microcatheters Market](#) Forecast to 2027 – COVID-19

Impact and Global Analysis – by

Indication and End User," the microcatheters market was valued at US\$ 410.00 million in 2019 and is projected to reach US\$ 773.05 million by 2027; it is expected to grow at a CAGR of 8.4% during 2020–2027. The market growth is attributed to the escalating cardiovascular disease prevalence, increasing neurovascular disease incidence, and rising elderly population. However, product recall and stringent regulatory requirements, and the lack of expert professionals are the major factors hindering the market growth.

Strategic Insights

Report Coverage

Market Size Value in US\$ 410.0 Million in 2019

Market Size Value by US\$ 773.1 Million by 2027

Growth rate CAGR of 8.4% from 2020-2027

Forecast Period 2020-2027

Base Year 2020

No. of Pages 136

No. Tables 50

No. of Charts & Figures 63

Historical data available Yes

Segments covered Indication ; End User , and Geography

Regional scope North America; Europe; Asia Pacific; Latin America; MEA

Country scope US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors,



and trends

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Microcatheters are delivery devices used majorly in minimally invasive applications. These small catheters are considered idyllic for traversing the vast system of tiny veins encompassing the body. Microcatheters are used massively in both medical device and healthcare industries. They are generally used in procedures that require ultra-thin device for mapping, delivery or diagnostic application.

Significantly Increasing Prevalence of Cardiovascular Diseases

As per WHO data, published in 2017, ~17.9 million people died from CVDs in 2016, which was 31.0% of all the global deaths in that year. Among these death cases, ~85% were due to heart attack and stroke. Heart attacks and strokes are mainly cause due to fatty deposits that block the blood vessels and prevent blood from flowing to the heart or brain. Strokes are also caused due to bleeding from a blood vessel in the brain or from blood clots. The significantly rising incidence of CVDs across the world are likely to increase the demand for cardiovascular devices, which would propel the growth of the microcatheter market during the forecast years.

Cardiovascular diseases (CVDs) are the most prominent cause of morbidity and mortality across the world. The CVDs may include cerebrovascular disease, coronary heart disease, rheumatic heart disease, and so on. Tobacco chewing/inhaling/consumption, unhealthy diet and obesity, rising alcohol consumption, and physical inactivity, which increase the risk of heart attacks and strokes, are among the major lifestyle factors leading to the CVDs and related difficulties. Also, the other risk factors that may lead to cardiovascular diseases are high blood pressure, diabetes, hypertension, and increased cholesterol levels. CVDs are among the top ten leading causes of death across the world, it affects more people than any other disease. According to the World Health Organization (WHO), cardiovascular diseases are number one cause of the death across the world.

COVID-19 Impacts on Microcatheters Market

COVID-19 first began in Wuhan (China) during December 2019 and since then it has spread at a fast pace across the globe. The US, India, Brazil, Russia, France, the UK, Turkey, Italy, and Spain are some of the worst affected countries in terms confirmed cases and reported deaths. The COVID-19 has been affecting economies and industries in various countries due to lockdowns, travel bans, and business shutdowns.

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Microcatheters Market: Segmental Overview

On the basis of indication, the microcatheters market is segmented into neurovascular, coronary, and general peripheral vascular. The coronary segment held largest market share in 2019, and it is anticipated to register the highest CAGR in the market during the forecast period. This category includes a few of the commonly observed heart conditions such as cerebrovascular disease, coronary heart disease, peripheral arterial disease, deep vein thrombosis and pulmonary embolism, and congenital heart disease.

On the basis of end user, the microcatheters market is segmented into hospitals, clinics, and homecare. The hospitals segment held largest share in 2019, and it is further expected to register fastest CAGR in the market during the forecast period. The usage of microcatheter requires specialized scientific equipment and team of trained staff educated in the problems of modern medical science, and these are found in an organization or an institute such as hospitals. Hospitals serves a significant role by providing extensive range of medical services to the patient population suffering from wide variety of diseases.

Microcatheters Market: Competition Landscape & Key Developments

Boston Scientific Corporation, Teleflex Incorporated, Medtronic, Biomerics, Asahi Intecc USA, Inc, Merit Medical Systems, Inc, Stryker, Terumo Medical Corporation, Tokai Medical Products, and Penumbra are key companies operating in the microcatheters market.

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In June 2019, Biomerics LLC opened its new manufacturing facility in Texas. The new facility is engaged in the development and manufacturing of interventional and diagnostic instruments.

In January 2020, Merit Medical Systems Inc. signed a global (excluding Japan) distribution agreement with Sumitomo Bakelite Co., Ltd. for the distribution of its SwiftNINJA steerable microcatheters.

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