

Vascular Closure Devices Market Share, Size, Key Players, Trends, Competitive And Regional Forecast To 2028

Market Size – USD 844.6 Million in 2020, Market Growth - CAGR of 6.80%, Market Trends – Large number of approvals for vascular closure devices

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According to the current analysis of
Reports and Data, the global [Vascular Closure Devices market](#) was valued at



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USD 844.6 Million in 2020 and is expected to reach USD 1,435.9 Million by the year 2028, at a CAGR of 6.80 percent. Vascular closure devices (VCD) have emerged as an effective alternative to traditional mechanical compression for femoral artery closure and is being widely used in patients undergoing catheterization via the femoral route. These devices have the potential to reduce the time to hemostasis, facilitate early patient mobilization, reduce patient discomfort associated with prolonged bed rest, improve patient satisfaction, decrease hospital length of stay (by early mobilization and reduction of complications), and potentially reduce femoral artery complications. Vascular closure devices (VCD) are medical devices used in sealing puncture of the artery in patients who have undergone interventional procedures. The increasing government approvals for vascular closure devices, increasing government initiatives and support, increasing research and clinical trials for vascular closure devices and launch of new and advanced vascular closure products are expected to drive the growth of the market. Also, the high-efficiency rate of the vascular closure devices is estimated to boost the growth of the vascular closure devices market. According to the Centers for Disease Control and Prevention (CDC), coronary heart disease causes about 370,000 deaths in the U.S. annually. Moreover, factors such as the high prevalence of cardiological diseases, and the rising incidence of obesity support market growth over the forecasted years.

However, the increasing cases of device malfunction and underperformance are of primary concern leading to product failures and recall, which may limit the market growth for vascular closure devices.

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Leading companies operating in the market and profiled in the report include:

Tz Medical, Inc, Vasorum Ltd, Inseal Medical Ltd., Morris Innovative Inc., Essential Medical Inc., and Arstasis Inc., among others

Market Overview:

The pharmaceutical and healthcare sector is rapidly expanding in terms of revenue in the recent years and is expected to register robust CAGR over the forecast period of 2028. Factors such as rapid advancements in the pharma and healthcare sector, adoption of latest technologies, tools and equipment, emergence of various new diseases and improvements in healthcare facilities and infrastructure. In addition, rising healthcare expenditure, increasing per capita income in the developing countries and favorable reimbursement policies are fueling market growth. Increasing funds by various public and private sectors and increasing investments to develop enhanced products and devices are also boosting market growth. Moreover, increasing preference for ambulatory services and point of care services, and increasing funds for research centers and hospitals for drug discovery is expected to fuel market growth going ahead.

Competitive Landscape:

The report provides details about competitive landscape of global Vascular Closure Devices market focusing on every market player, its global position, revenue generation product portfolio, company overview, financial planning and business expansion plans. The global Vascular Closure Devices market is quite competitive and comprises various key players at global and regional levels. Key players are investing in research and development activities, and strategizing various plans such as mergers and acquisitions, partnerships, joint ventures, new product launches, to enhance their product base and strengthen their market position.

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Further key findings from the report suggest

- Vascular Closure Devices market is growing at a very high CAGR in North America, followed by Asia Pacific and Europe, with the regions coming second and third in market share respectively. High prevalence of cardiological diseases across the globe is the key factor to accelerate the market growth during forecast period across all regions
- The North American region is growing at the fastest rate, and occupies the greatest market share due to the prevailing reimbursement patterns in the region, the high filing of new patent applications, and the relatively higher amount being spent on healthcare

- The Passive Approximators sub-segment is further subdivided into Collagen Plugs, Gel-Based Devices and Compression Assist Devices. This sub-segmented is expected to witness the highest CAGR in the Type segment during the forecast period

- Active approximator sub-segment is expected to occupy the second highest market share in the Product Type segment

- The femoral Access sub-segment is anticipated to account for over % of the market share in 2018 owing to the widespread preference for this access route amongst cardiologists and physicians during interventional procedures as well as the fewer complications involved during arterial access

- Based on the process, interventional cardiology is expected to witness lucrative growth. The benefits associated with interventional cardiology procedures, including reduced scars and less pain due to their minimally invasive nature is driving its popularity in the forecast period

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For the purpose of this study, Reports and Data have segmented the Vascular Closure Devices market on the basis of type, access, procedure, and region:

Type (Revenue, USD Million; 2018–2028)

- Active Approximators
 - oSuture Based Devices
 - oClip-Based Devices
- Passive Approximators
 - oCollagen Plugs
 - oSealant Or Gel-Based Devices
 - oCompression Assist Devices
- External Hemostasis Device

Access (Revenue, USD Million; 2018–2028)

- Femoral
- Radial

Procedure Type (Revenue, USD Million; 2018–2028)

- Interventional Cardiology
- Interventional Radiology/Vascular Surgery

Regional Outlook:

- North America (U.S., Canada, Mexico)
- Europe (Germany, U.K., Italy, France, BENELUX, Rest of Europe)
- Asia Pacific (China, India, Japan, South Korea, Rest of APAC)
- Latin America (Brazil, Rest of LATAM)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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