

Catheters Market Size Worth USD 30.09 Billion By 2028 says Reports and Data

global catheters market size is expected to reach USD 30.09 Billion in 2028 and register a revenue CAGR of 8.3% during the forecast period

NEW YORK CITY, NY, UNITED STATES, June 17, 2022 /EINPresswire.com/ -- The global [catheters market](#) size is expected to reach USD 30.09 Billion in 2028 and register a revenue CAGR of 8.3% over the forecast period, according to latest report by Reports and Data. Catheters market revenue growth is expected to be driven by rising prevalence of various chronic diseases leading to need for surgical procedures using catheters, and increasing demand for device owing to benefits offered including high success rate in various cardiovascular procedures such as angioplasty, angiography, and balloon septostomy.

A catheter is a tube that is either inserted into the body through a narrow opening or surgically placed inside the body, and is used for several functions such as to drain fluids or pus that has collected in cavities. Catheters can also be connected to infusion pumps to administer medications and chemotherapy to cancer patients and insulin to patients with diabetes. Increasing global geriatric population, increasing rate of urinary incontinence and urinary retention issues in aged people, and rising awareness regarding benefits of catheters in treatment of these chronic conditions as well as for conducting several tests in diagnostic centers are factors boosting demand for catheters, thus, driving market revenue growth.

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Growing demand for minimally invasive procedures, increasing healthcare expenditure by individuals, and rising disposable income, especially in developing countries, are driving demand for catheters, and support market revenue growth.

Some Key Highlights from the Report:

By type, intermittent catheters segment accounted for largest revenue share in 2020. This catheter type is generally used for a short period of time after surgery to empty the bladder. This catheter is also termed 'in and out catheter'. Rising cases of urinary conditions among women, increasing global geriatric population, as well as increasing number of FDA approvals, and rising government initiatives for urinary incontinence female devices are fueling revenue growth of this segment.

Catheter is made of soft durable polyvinyl chloride, rubber, and silicone. The material used for making catheter should be biocompatible, antimicrobial, and antifouling. According to CDC, 75% of urinary infections acquired in hospitals are related to the use of urinary catheter, and about 15-25% of hospitalized patients undergo catheterization. Hence, market players are focusing on improving the quality of catheters to reduce infection risks, and in turn, boost product adoption.

By application, the cardiology segment accounted for largest revenue share in 2020. Rising prevalence of cardiovascular diseases is leading to need for various surgeries such as angioplasty or stent placement. Use of different types of catheters in cardiology is expected to grow in the coming years, as cardiovascular diseases are affecting people in different age groups across the globe. Catheters are not only used in surgeries, but also in diagnosing heart conditions such as in calculating the pressure of heart chambers or oxygen level in the heart.

The catheters market in North America accounted for largest revenue share in 2020 due to presence of a significantly large number of healthcare companies and rising government expenditure on healthcare. Increasing preference for minimally invasive procedures is also supporting revenue growth of the catheters market in North America.

In December 2021, the Government of India has given approval to 8 more medical device manufacturers under PLI scheme to increase focus on reducing imports from foreign companies and allowing companies to manufacture in India in order to reduce the cost of medical devices. These medical devices include balloon catheters and stents.

Competitive Landscape:

The report also focuses on details of each market player including its global position, financial standing, revenue generation, company overview, product & service portfolio. The Catheters market is extremely competitive and consists of several key players at regional and global level. Key players are focused on adopting various strategies such as new product launches, mergers and acquisitions, investments in R&D, partnerships, joint ventures and collaborations to strengthen their market position and enhance product portfolio.

Leading companies operating in the market are:

Edward Lifesciences Corporation, Boston Scientific Corporation, Teleflex Incorporated, Abbott Laboratories, Johnson & Johnson Services, Medtronic Inc, B.Braun Melsungen AG, Becton, Dickinson and Company, ConvaTec Group, Stryker Corporation, Smiths Medical Inc., Cardinal Health Inc., Terumo Corporation, and Merit Medical Systems.

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The report also offers detailed insights about market segmentation based on type, application and regional bifurcation:

Catheters Market Segmentation:

Type Outlook (Revenue, USD Billion; 2018–2028)

- Balloon
- Intravenous
- Peripheral
- Implantable
- Temperature Monitoring
- Intermittent
- Others

End-Use Outlook (Revenue, USD Billion; 2018–2028)

- Hospitals
- Long Term Care Facilities
- Diagnostic Imaging Centers
- Other End Users

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
A.E.
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Rest of MEA

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