

# Microcatheter Market is Projected to Expand at a CAGR of 7.5% from 2018 to 2026

*Microcatheter Market - Global Industry Analysis, Size, Share, Growth, Trends, and Forecast 2018 - 2026*

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Transparency Market Research (TMR) has published a new report titled, "[Microcatheter Market](#) - Global Industry Analysis, Size, Share, Growth, Trends, and Forecast, 2018–2026". According to the report, the global microcatheter market was valued at US\$ 162.3 Mn in 2017 and is anticipated to reach nearly US\$ 304.5 Mn by 2026, expanding at a CAGR of around 7.5% from 2018 to 2026. Rise in adoption of minimally invasive procedures, technological advancements, increase in target patient population are likely to fuel the

global microcatheter market from 2018 to 2026. Improved hospital infrastructure in developed markets such as North America and Europe, rise in medical tourism in Asia Pacific, and advantages of minimally invasive procedures are expected to drive the microcatheter market during the forecast period.

## Rise in Adoption of Minimally Invasive Surgeries to Propel Market

Embolization is a minimally invasive surgery that marks a significant advancement in medical technology. Embolization procedures are used in the treatment of cerebral aneurysms and peripheral vascular diseases. Adoption of minimally invasive surgeries has been increasing significantly due to various advantages including less post-operative pain, less blood loss, reduced hospital stay, and faster recovery. This is likely to propel the microcatheters market during the forecast period.



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### Increase in target patient population and Technological Advancements

Increase in the geriatric population, which is prone to neurovascular and cardiovascular diseases, is projected to drive the microcatheter market. According to the National Institute of Neurological Disorders and Stroke, nearly 30,000 people in the U.S. suffer a brain aneurysm rupture each year.

According to the American Heart Association, cardiovascular diseases account for around 17.3 million deaths each year, which is expected to increase to about 23.6 million by 2030.

Technological advancements such as introduction of double coaxial guiding catheter technique, which is employed to treat chronic total occlusion (CTO) is driving the market. This technique places one guide catheter inside another. The advantages of passive support provided by a large guide catheter are combined with the ability to actively engage the smaller catheter into the target vessel. These developments are likely to add value to microcatheters and drive the global microcatheter market

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### Product Recall and Stringent Regulatory Requirement to Restrain Market

Several microcatheters witnessed recalls in the last few years due to defects in the products. This is expected to impact the demand for these devices. Product recalls also have a negative impact in the future profitability and adoption of these procedures by patients. In October 2016, Medtronic recalled certain lots of pipeline embolization device, Alligator retrieval device, and X-Celerator hydrophilic guide wire. The recall also included the stylet containing UltraFlow flow directed microcatheters and marathon flow directed microcatheters.

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Product approvals and launch of medical devices are governed by various regulations established by the U.S. FDA and other regulatory bodies operating in each country. The U.S. FDA continues to increase testing and documentation required for the clearance of devices. Similar regulations are noted in the European Union (EU), Japan, and China. The various levels of approval processes can delay the product release in the market, which could have a negative impact on revenue

## Market in Asia Pacific to Register Exponential Growth

In terms of revenue, the microcatheter market in Asia Pacific is expected to expand at a CAGR of 7.8% during the forecast period. Increase in product launches is expected to drive the Asia Pacific microcatheter market. In 2018, ASAHI received chronic total occlusion (CTO) approvals for Corsair Pro Micro catheters and its Coronary Guide Wires to include MIRACLEbros series, CONFIANZA series, FIELDER series, and Gaia series. According to the World Health Organization, most of the financial burden in health care is the responsibility of governments of countries in Asia Pacific. For instance, in China, more than 95% of health care coverage is under public insurance schemes, which lay emphasis on catastrophic diseases and inpatient services.

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Boston Scientific Corporation, Codman Neuro, Medtronic, Biometrics and Asahi Intecc USA, Inc. to Lead the Market

The report also provides profiles of leading players operating in the global microcatheter market, which include Boston Scientific Corporation, Codman Neuro, Medtronic, Biometrics, Asahi Intecc USA, Inc., Merit Medical Systems, Inc., Stryker, Terumo Medical Corporation, Tokai Medical Products, Inc., and Penumbra, Inc.

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