

ASEAN Interventional Radiology Devices Market to Hit 945.7 Mn by 2027 – Astute Analytica

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/EINPresswire.com/ -- [ASEAN Interventional Radiology Market](#) is forecast to grow at a CAGR of 7.1% during the forecast period. The market value was US\$ 626.4 Mn in 2021 and is likely to reach US\$ 945.7 Mn by 2027. In terms of volume, the market is registering a CAGR of 4.7% over the forecast period.

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The focus of the radiology subspecialty interventional radiology is on the usage of imaging tools for diagnostic and minimally invasive therapeutic methods. For instance, during angiograms, the pertinent blood vessel trees are visualized before a decision is made to proceed with one or more therapeutic interventions using either devices, medications, or both. A comprehensive and ever-expanding list of IR operations, including angioplasty, angiography, embolization, biopsy, and drainage, is available. The area of interventional radiology is undergoing significant change owing to technological advancements and image quality. Patients who might normally need open surgery may benefit from the use of real-time, noninvasive imaging in conjunction with less invasive, frequently catheter-based therapies.

Market Influencing Factors

The primary factors driving the ASEAN interventional radiology devices market include the increasing cases of chronic diseases and the rising availability of interventional radiology devices for the treatment of cancer.

Increasing prevalence of chronic diseases

Non-communicable diseases account for 41 million annual deaths, or 71% of all fatalities globally, according to the WHO. Additionally, a disproportionate number of persons are affected

by NCDs in low- and middle-income nations, where 31.4 million of the world's NCD deaths occur. Chronic non-communicable diseases are increasing in Southeast Asia, where they currently account for 60% of fatalities. The issue arises from the surroundings, which also encourage poor eating habits and insufficient exercise. The mortality rates correlate negatively with a nation's gross national product, with disadvantaged populations suffering the most. Additionally, globally and in ASEAN nations, cancer ranks as one of the primary causes of mortality.

The rising availability of these devices for the treatment of cancer

From the time of the first diagnosis, all the way through to the least invasive treatment of the illness and its complications, interventional radiology (IR) is playing a huge part in the care of cancer patients. The accurate and less invasive techniques of percutaneous biopsy and needle aspiration can be used to gather sufficient diagnostic samples while being guided by an image. IR methods can help to install central venous access devices and are safe and effective. Local tumor treatments, such as radiofrequency ablation and transarterial chemoembolization. In addition, the treatment of cancer-related side effects, such as organ obstruction, pain, and venous thrombosis, are all therapeutic uses of IR in oncology patients.

However, the issue of high radiation may slow down the market growth over the prediction period.

Segmentation Summary

In 2021, on the basis of device type, the stents segment had a significant share of 25% in the ASEAN interventional radiology industry. The high cause of death in ASEAN is cardiovascular disease, which is rising throughout the region. High rates of cardiovascular diseases are prevalent in the area due to the rising prevalence of risk factors for the disease, such as smoking, diabetes, dyslipidemia, hypertension, diet, etc. This is driving the market's expansion. On the other hand, the angioplasty balloons segment will grow at a compound annual growth rate of 8.7% from 2022 to 2027.

In 2021, by procedure, the angioplasty segment dominated the market with a share of 25%. The increasing prevalence of cardiovascular illnesses and the rising demand for less invasive methods drive segment growth. In angioplasty, a balloon-tipped catheter passes into an obstructed or restricted artery or vein using x-ray fluoroscopy or other imaging techniques. As a result, radiologists now conduct a number of treatments that hitherto needed surgical intervention under angiographic guidance. Whereas, the angiography segment is likely to exceed a revenue of about US\$ 100 million by 2023.

In 2021 on the basis of application, the cardiology segment dominated the market, and the segment will reach a revenue of US\$ 250 million by 2024. This is because cardiovascular disease cases are increasing in ASEAN nations, including Indonesia, Thailand, and Singapore. The rising cardiovascular disease cases are due to the rising population in these countries, which comes

with a higher chance of developing diabetes and abnormal cholesterol levels at a young age. However, the orthopedic segment will register a CAGR of 8.1% throughout the forecast duration.

Country Insights

In 202, Indonesia had the highest share of 30% in the ASEAN market. Indonesia is now in an epidemiological transition, with a dual burden of infectious diseases and growing non-communicable diseases, especially cardiovascular diseases, as the country's socioeconomic status is improving. During the anticipated period, this will fuel market expansion. On the other side, Vietnam will register the highest annual growth rate of 8.4% in the upcoming years. The World Health Organization (WHO) estimates that CVDs caused 31% of all fatalities in Vietnam in 2016 and that this number will continue to climb.

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Companies Landscape

The leading companies operating in the ASEAN interventional radiology devices market are:

Abbott

Terumo Medical Corporation

Alvimedica

Teleflex Incorporated

B. Braun Melsungen AG

Stryker

Biosensors International Group, Ltd.

SMT Medinol Ltd.

BIOTRONIK SE & Co. KG

SCITECH

Boston Scientific Corporation

Rontis

Cardinal Health

Penumbra, Inc.

Cardionovum GmbH

Medtronic

Comed B.V.

Meril Life Sciences Pvt. Ltd.

ENDOCOR GmbH

Other Prominent Players

Segmentation Outline

ASEAN interventional radiology devices market segmentation focuses on Type, Procedures, Application, and Country.

By Type Segment

Catheters

Stents

Inferior Vena Cava (IVC) Filters

Hemodynamic Flow Alteration Devices

Angioplasty Balloons

Thrombectomy Systems

Embolization Devices

Biopsy Needles

Accessories

Other Interventional Radiology Devices Products

By Procedures Segment

Angioplasty

Angiography

Embolization

Thrombolysis

Biopsy & Drainage

Vertebroplasty

Nephrostomy

Other Procedures

By Application Segment

Cardiology

Urology & Nephrology

Oncology

Gastroenterology

Neurology

Orthopedics

Other Applications

By Country

Singapore

Indonesia

Thailand

Malaysia

Vietnam

Philippines

Myanmar

Rest of ASEAN

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