

Micro Catheter and Micro Guidewire Market Rising at 5.5% CAGR, Globally, by 2028 – The Insight Partners

NEW YORK, UNITED STATES, April 26, 2023 /EINPresswire.com/ -- Microcatheters are thin walled, small diameter catheter and delivery devices usually used in minimally invasive surgeries. These small catheters are ideal for navigating the vast network of fine veins found within the body. These devices are also used for the safe and smooth delivery of therapeutic as well as diagnostic agents. The devices are used extensively in vascular aneurysm embolization procedures.

Growth of micro catheters product type segment is prominently attributed to growing number of product launches and approvals. For instance, in January 2018, Guerbet LLC USA's SeQure and DraKon microcatheters received U.S. Food and Drug Administration (FDA) clearance for the application of infusion media into all peripheral of contrast vessels and drug infusion in intra-arterial therapy and infusion of embolic materials. Also, the same devices got CE approval in April 2019. In addition, the companies are actively focusing on establishment of partnerships and collaborations to develop new products, which will ultimately drive the market growth. For instance, in March 2021, Varian Medicals invested in Israel-based company Bend It for the development of advanced steerable microcatheters. Such developments are likely to have positive impact on the market growth.

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Cardinal Health Inc, Medtronic, BD, Stryker Corporation, Boston Scientific Corporation, B. Braun Melsungen AG, Terumo Corporation, Teleflex Incorporated, Cook Medical LLC, and Tokai Medical Products, Inc are among the leading companies operating in the Micro Catheters and Micro Guidewires market. The companies are adopting inorganic and organic growth strategies to expand their global footprints and product portfolio to meet the rising demands for the Micro Catheters and Micro Guidewires. For instance, in May 2019, Medtronic Launches Telescope Guide Extension Catheter. Telescope features design innovations to enable smooth delivery of coronary stents and balloons to support complex coronary cases.

According to our new research study on "Micro Catheters and Micro Guidewires Market Forecast to 2028 – COVID-19 Impact and Global Analysis – by product, indication, end-user," the market is expected to reach US\$ 1,954.92 million in 2028 from US\$ 1,342.51 million in 2021. The market is estimated to grow with a CAGR of 5.5% from 2021 to 2028.

Based on product type the market is segmented into, micro catheters and micro guidewires. The micro catheter segment held the largest share of the market in 2020, and the same segment is anticipated to register the highest CAGR of 5.9% in the market during the forecast period. Based on indication, the micro catheters and micro guidewires market is segmented into neurovascular, cardiology, urology, otolaryngology, oncology, and others. The cardiology segment held the largest share of the market in 2020, however the oncology segment is anticipated to register the highest CAGR of 6.3% in the market during the forecast period.

Based on end user, the micro catheters and micro guidewires market is segmented into hospitals, specialty clinics, and ambulatory surgical centers. The hospitals segment held the largest share of the market in 2020 and is estimated to register the highest CAGR of 6.1% in the market during the forecast period.

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