

Global Abdominal Aortic Aneurysm Repair Devices Market to Reach \$ 5.26 Billion by 2032 with a CAGR of 6.5%

The global Abdominal Aortic Aneurysm (AAA) repair devices market size was USD 2.98 Billion in 2022

NEW YORK, NY, UNITED STATES, May 1, 2023 /EINPresswire.com/ -- The [Abdominal Aortic Aneurysm \(AAA\) repair devices market](#) is expected to grow significantly in the coming decade, with a projected revenue of

USD 5.26 Billion by 2032 and a compound annual growth rate of 6.5%. The market growth is mainly driven by factors such as increasing occurrences of AAA, advancements in technology, and the rising use of Endovascular Aneurysm Repair (EVAR) devices. AAA is a condition that weakens and bulges the abdominal aorta's wall, with higher prevalence in older men, smokers, and people with a family history of AAA. The prevalence of AAA is expected to increase with the ageing population, with around 200,000 cases diagnosed annually in the U.S. alone.

The market growth is driven by the increasing use of EVAR devices, which are minimally invasive and have a higher success rate than open surgery. The procedure involves inserting a stent graft through a small incision in the groin, which is then guided to the aneurysm's location and sealed off to prevent it from growing further. EVAR has lower rates of morbidity and death, shorter hospital stays, and quicker recovery durations compared to open surgical repair. The development of novel and innovative devices, such as fenestrated and branched stent grafts, which are designed to adapt to the unique anatomy of the patient, is also expected to drive revenue growth of the market.

However, the high cost of EVAR devices in low- and middle-income countries and the absence of reimbursement guidelines in some areas could restrain market growth. Additionally, increasing competition from alternative treatments such as pharmaceutical therapy and watchful waiting could also hamper market growth, particularly for patients with minor aneurysms or those who are not good candidates for EVAR or open surgical repair. Nonetheless, the increasing awareness and diagnostic rates, as well as the rising prevalence of AAA, are expected to drive the demand for repair devices in the future.



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Segments Covered in the Report

The global market for Abdominal Aortic Aneurysm (AAA) repair devices was valued at USD 2.98 Billion in 2022 and is expected to reach USD 5.26 Billion in 2032, with a revenue CAGR of 6.5% during the forecast period. The market report covers historical data and forecasts revenue growth globally, regionally, and at a country level, and provides analysis of market trends in each segment and sub-segment from 2019 to 2032.

The report segments the global Abdominal Aortic Aneurysm (AAA) repair devices market based on product type, end-use, and region. The market is categorized into three segments: endovascular aneurysm repair devices, open surgical repair devices, and hybrid aneurysm repair devices. Based on end-use, the market is segmented into hospitals, ambulatory surgical centers, and others. The regional outlook for the market includes North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa.

The report's scope covers the market size value in 2022, with a projected revenue forecast of USD 5.26 Billion by 2032, with a CAGR of 6.5% from 2022 to 2032. The base year for estimation is 2022, with historical data covering 2020-2021 and the forecast period covering 2022-2032. The report uses quantitative units in revenue (USD Billion) and covers revenue forecasts, company ranking, competitive landscape, growth factors, and trends.

The use of Endovascular Aneurysm Repair (EVAR) devices is a major factor driving revenue growth of the market. EVAR has several benefits over open surgery, including lower morbidity and death rates, shorter hospital stays, and quicker recovery periods. By inserting a stent graft through a small incision in the groin, EVAR treatment seals off the aneurysm and prevents it from growing. In addition, the development of innovative devices, such as fenestrated and branched stent grafts, has contributed to the growth of the market by offering solutions for complex anatomies and difficult cases.

The increasing prevalence of AAA, particularly in older men, smokers, and those with a family history of the condition, is driving revenue growth of the market. Approximately 200,000 cases of AAA are diagnosed annually in the United States alone, and the prevalence is expected to increase with the aging population. To raise awareness of the condition, programs and campaigns, such as the U.K.'s National Screening Program, which provides free screening for males aged 65 and older, have been established.

However, the high cost of EVAR devices in low- and middle-income countries may be a barrier for patients and healthcare professionals, and the absence of reimbursement guidelines in some areas may hinder revenue growth of the market. Furthermore, competition from complementary

therapies, such as pharmaceutical therapy and watchful waiting, may limit revenue growth of the market, particularly for patients with minor aneurysms or those who are not suitable candidates for EVAR or open surgical repair.

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Competitive Landscape:

The global market for abdominal aortic aneurysm (AAA) repair devices is dominated by a handful of large and medium-sized companies that account for a significant portion of market revenue. To stay competitive in the market, these companies are adopting various strategies such as mergers and acquisitions, partnerships and collaborations, and launching new products.

Some of the major players in the global AAA repair devices market include Medtronic plc, Cook Medical, Gore Medical, Abbott Laboratories, Endologix, Lombard Medical (Altura Medical), C. R. Bard (Becton, Dickinson and Company), Boston Scientific Corporation, Cordis Corporation (Cardinal Health), and LivaNova.

These companies are continuously investing in research and development to come up with innovative and advanced products to meet the increasing demand for effective treatment options for AAA. They are also expanding their geographical presence through strategic collaborations and partnerships with local players in emerging markets.

The market is expected to grow at a steady rate during the forecast period, and the major players in the market are expected to maintain their dominant position. However, the market is also highly competitive, and new entrants may enter the market with innovative products and disrupt the existing market dynamics.

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Nikhil Morankar
Reports and Data
+ + 12127101370

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