Cardiovascular Soft Tissue Repair Patches Market Hit $ 1.5 Bn by 2032, Increasing Prevalence of Cardiovascular Diseases

Cardiovascular soft tissue repair patches market size was valued at $ 742.2 million in 2022 & is expected to reach $ 1,475.8 million by 2032, and CAGR of 7.8%

Reports And Data

NEW YORK, NY, UNITED STATES, May 8, 2023 /EINPresswire.com/ -- The Cardiovascular Soft Tissue Repair Patches Market was valued at USD 742.2 million in 2022, and it is expected to grow to USD 1,475.8 million by 2032, with a compound annual growth rate (CAGR) of 7.8% during the forecast period. The market growth is being driven by the increased prevalence of cardiovascular diseases, an aging population, and a desire for less invasive procedures.

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Cardiovascular diseases, such as heart attacks, congenital heart defects, and valvular heart illnesses, can lead to soft tissue defects or tears in the heart and blood vessels, which require repair. These patches are available in different forms and sizes to meet the needs of different patients, and they are made from biocompatible materials such as porcine and bovine pericardium, as well as synthetic materials such as polyester.

The rising prevalence of cardiovascular disorders globally is a key driver of market revenue growth. According to the World Health Organization (WHO), cardiovascular diseases are responsible for 17.9 million deaths annually, making them the leading cause of mortality worldwide. The increasing elderly population and the rising prevalence of cardiovascular diseases are driving the demand for cardiovascular soft tissue repair patches.

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Market revenue growth is also being driven by the increasing demand for minimally invasive procedures. Cardiovascular soft tissue repair patches are used during minimally invasive treatments, such as Transcatheter Aortic Valve Replacement (TAVR) and Percutaneous Coronary Intervention (PCI), to restore injured tissues. Compared to open operations, these procedures offer several advantages, including shorter hospital stays, quicker recovery times, and a lower risk of complications.

Furthermore, technological advancements in cardiovascular soft tissue repair patches are expected to drive revenue growth in the market. For example, the use of synthetic patches in cardiovascular procedures is expected to increase with the development of synthetic patches that replicate the characteristics of natural tissues. Moreover, the launch of biodegradable cardiovascular soft tissue repair patches is expected to drive revenue growth in the market since they eliminate the need for patch removal surgeries.

However, the high cost of cardiovascular soft tissue repair patches and the absence of reimbursement regulations for these procedures in developing countries are major factors that could impede revenue growth in the market. Additionally, the availability of alternative treatment options, such as heart transplants and implantable medical devices, could also hamper revenue growth in the market.

Segments Covered in the Report

The global market for cardiovascular soft tissue repair patches is segmented by product type and application outlook. The product type segment is divided into synthetic and biologic categories. Synthetic patches are made from materials such as polyester and are designed to replicate the natural tissue characteristics of the human body. Biologic patches, on the other hand, are derived from animal tissues, such as porcine and bovine pericardium, and are biocompatible with human tissue.

The application outlook segment is divided into heart valve repair and vascular repair. Cardiovascular conditions, such as congenital heart defects and valvular heart diseases, can cause tears or defects in the soft tissues of the heart and blood vessels that require repair. Soft tissue repair patches come in various shapes and sizes to meet the needs of different patients. Heart valve repair involves the use of patches to repair or replace damaged heart valves, while vascular repair involves the use of patches to repair damaged blood vessels.

The synthetic soft tissue repair patches segment is expected to see significant growth during the forecast period, driven by advancements in technology that enable the creation of synthetic patches that more closely replicate natural tissue characteristics. Biologic soft tissue repair patches, meanwhile, are expected to continue to be used for cardiovascular repair procedures due to their biocompatibility with human tissue.

In terms of applications, heart valve repair is expected to be the dominant segment, accounting for a larger share of revenue than vascular repair. This can be attributed to the high prevalence of valvular heart disease and the increasing demand for less invasive procedures to treat the condition. Additionally, technological advancements in minimally invasive procedures, such as Transcatheter Aortic Valve Replacement (TAVR), are expected to boost revenue growth in the heart valve repair segment.

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In the vascular repair segment, the demand for soft tissue repair patches is expected to be driven by the rising incidence of cardiovascular diseases such as atherosclerosis and aneurysms. However, the availability of alternative treatment options, such as implantable medical devices, could hinder revenue growth in this segment.

In conclusion, the global cardiovascular soft tissue repair patches market is expected to see significant growth during the forecast period, driven by increasing prevalence of cardiovascular diseases, aging population, and demand for less invasive procedures. The market is segmented by product type into synthetic and biologic categories and by application outlook into heart valve repair and vascular repair. While heart valve repair is expected to be the dominant application segment, the synthetic soft tissue repair patches segment is expected to see significant growth in the coming years.

Strategic development:

- Abbott Laboratories received FDA approval for its Tendyne transcatheter mitral valve replacement system on June 21, 2021. This system replaces the patient's native mitral valve without the need for open-heart surgery. The approval is anticipated to strengthen Abbott Laboratories' position in the cardiovascular soft tissue repair patches market.
- On June 1, 2020, Becton, Dickinson and Company (BD) acquired Straub Medical AG, a Swiss-based company that specializes in the development and manufacturing of medical devices for the treatment of cardiovascular and vascular diseases. The acquisition is projected to broaden BD's product offerings in the cardiovascular soft tissue repair patches market.
- Boston Scientific Corporation announced the acquisition of Preventice Solutions, a U.S.-based company that specializes in wearable cardiac monitors and diagnostic solutions, on March 2, 2021. The acquisition is expected to improve Boston Scientific's position in the cardiovascular soft tissue repair patches market.
- On September 16, 2022, Edwards Lifesciences Corporation announced that it received FDA approval for its PASCAL transcatheter valve repair system. This system is designed to treat patients with mitral regurgitation, a common heart valve disorder. The approval is expected to strengthen Edwards Lifesciences' presence in the cardiovascular soft tissue repair patches market.

• On May 1, 2017, Medtronic plc announced that it received FDA approval for its Resolute Onyx drug-eluting stent system. This system is designed to treat patients with coronary artery disease. The approval is expected to enhance Medtronic's position in the cardiovascular soft tissue repair patches market.

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Competitive Landscape:

The global cardiovascular soft tissue repair patches market is growing due to an increase in the prevalence of cardiovascular diseases around the world. The market is highly competitive and dominated by several major players who account for most of the market revenue. In order to gain a competitive edge, these players are employing various strategies such as mergers and acquisitions, developing and testing more effective products, and entering into strategic agreements and contracts.

Some of the significant companies operating in the global cardiovascular soft tissue repair patches market include Abbott Laboratories, BD (Becton, Dickinson and Company), Baxter International Inc., Boston Scientific Corporation, C.R. Bard Inc., Coloplast A/S, Cook Medical, Cryolife, Inc., Edwards Lifesciences Corporation, Gore Medical, Medtronic plc, and W.L. Gore & Associates, Inc. These companies are expected to continue to expand their product offerings and market share in the coming years as demand for cardiovascular soft tissue repair patches continues to grow.

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