

Catheter Market Size will be Reach USD 43.63 Billion with CAGR 8.7%, By 2032

The global catheter market size was USD 18.90 Billion in 2022 and register a rapid revenue CAGR of 8.7% during the forecast period.

NEW YORK, NY, UNITED STATES, May 30, 2023 /EINPresswire.com/ -- the [Catheter Market](#) experienced a total value of USD 18.90 Billion in 2022 and is expected to exhibit a rapid growth

rate with a revenue compound annual growth rate (CAGR) of 8.7% throughout the projected period. The increasing prevalence of Cardiovascular Diseases (CVDs) and chronic disorders related to kidney, bladder, and other organ failures, along with a rising demand for minimally invasive surgical procedures, are the primary drivers behind the market's revenue growth.

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Although catheters are occasionally required for long-term use, they are typically used for shorter durations, such as a few weeks or months, when continuous bladder drainage becomes necessary. These devices help alleviate bladder pressure before or after surgery, particularly in cases where patients struggle with spontaneous urine passage. Catheterization is commonly used in various medical treatments such as angioplasty, cardiac electrophysiology,

and neurological surgery. Different types of catheters, including cardiovascular, neurovascular, urological, and specialized catheters, are utilized accordingly.

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Major players in the market include

Abbott, Teleflex Incorporated, Medtronic, Johnson & Johnson Services, Inc., Boston Scientific Corporation, Edward Lifesciences Corporation, Terumo Corporation, Convatec Group PLC, Stryker, and Hollister Incorporated.

Moreover, the recent approvals from regulatory bodies and the launch of new products have improved customer access and ease of use, thereby contributing to the market's revenue growth. For example, the United States Food & Drugs Administration (FDA) approved the usage of two types of catheters, namely FlexAbility SE Bi-Directional Ablation Catheter and FlexAbility SE Uni-Directional Ablation Catheter, across medical facilities in the United States on December 14, 2022. Similarly, on November 11, 2022, Ur24Technology Inc., a privately held medical device company, introduced the TrueClr catheter product line. This product provides doctors, nurses, and patients with an option to eliminate catheter-associated urinary tract infections in hospitals, enhance patient comfort and quality of life, and reduce healthcare costs. These factors contribute to the growth of market revenue.

However, the increasing number of companies entering the domestic market has led to a decline in the quality of catheter devices. These companies often employ low-quality and inexpensive raw materials to manufacture their products at lower prices, which could impede the market's revenue growth.

Segments Covered in the Report

The catheter market can be classified into different types based on their intended use. The first category is cardiovascular catheters, which are designed specifically for procedures related to the heart and blood vessels. These catheters play a crucial role in the diagnosis and treatment of cardiovascular diseases. Another category is urological catheters, which are used for various urological conditions such as urinary retention, urinary incontinence, and bladder dysfunction. These catheters help in draining the bladder and maintaining proper urinary function.

Intravenous catheters are another type that is widely used in medical settings. These catheters are inserted into a vein to administer fluids, medications, or nutrients directly into the bloodstream. They are essential for various medical procedures, including blood transfusions, chemotherapy, and intravenous therapies.

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Neurovascular catheters are designed specifically for neurosurgical and neurovascular interventions. These catheters assist in diagnosing and treating conditions affecting the brain and nervous system. They are used in procedures such as cerebral angiography and embolization.

Specialty catheters encompass a wide range of catheter types that are designed for specific applications. They include catheters used in gastroenterology, gynecology, pulmonary medicine, and other specialized fields.

The use of catheters extends beyond hospitals. They are also utilized in long-term care facilities, such as nursing homes and rehabilitation centers, where patients may require continuous catheterization. Diagnostic imaging centers rely on catheters for procedures such as angiography, computed tomography (CT) scans, and magnetic resonance imaging (MRI).

Apart from hospitals, long-term care facilities, and diagnostic imaging centers, catheters find application in various other end-uses. These can include home healthcare settings, outpatient clinics, ambulatory surgical centers, and emergency care units.

Overall, the catheter market encompasses diverse types of catheters designed for specific medical purposes. These devices are utilized in a range of healthcare settings, including hospitals, long-term care facilities, diagnostic imaging centers, and other end-uses, to address various medical conditions and procedures.

Strategic development:

On January 31, 2023, Coloplast, a medical device company, announced the launch of its SpeediCath Flex Set in the United States. This new product is designed to assist individuals with bladder and urine difficulties, and it comes with a "no touch dry sleeve" and an omni-directional tip. The SpeediCath Flex Set is a closed system, which means it combines a catheter and bag solution. This integrated system aims to provide convenience and ease of use for users.

One of the notable features of Coloplast's SpeediCath catheters is the Triple Action Coating Technology. This technology is particularly beneficial for people with spinal cord injuries as it helps reduce the risk of urethral injury and Urinary Tract Infections (UTIs). By incorporating this coating technology, Coloplast aims to enhance the safety and overall experience for individuals relying on catheters for their urinary needs.

Moving on to another company, on March 23, 2022, Cerus Endovascular Ltd., a privately held medical device company, announced that it had received clearance from the Food and Drug Administration (FDA) for its 027 micro-catheters. These micro-catheters are available in two different lengths. This clearance from the FDA expanded Cerus Endovascular's product portfolio, which already included the 021 micro-catheter platform.

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Having obtained FDA clearance for the 027 micro-catheters, Cerus Endovascular plans to submit both sizes for CE Marking later this year. The CE Marking is required under the new Medical Devices Regulation of the European Union (EU). By acquiring the CE Marking, Cerus Endovascular will be able to market and distribute its micro-catheters within the EU, further expanding its reach and potential customer base.

These developments in the medical device industry highlight the continuous efforts to improve products and provide innovative solutions for individuals with specific medical needs.

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