Biodegradable Stent and Patient-centric Solutions Drive Adoption of Coronary Stent in India US$ 1,213.5 Million by 2033

India's strong healthcare system and well-structured reimbursement policies are driving a surge in the adoption of coronary stents.

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NEWARK, DELAWARE, UNITED STATES OF AMERICA, October 17, 2023 /EINPresswire.com/ -- The adoption of coronary stents in India is likely to jump from US$ 843.8 million in 2023 to US$ 1,213.5 million by 2033. This projected expansion is anticipated to result from an average 3.7% CAGR in the demand for coronary stents in India over the upcoming decade.

Cardiovascular disease incidence has sharply increased in India, linked to aging populations, urbanization, and lifestyle changes. This increase has significantly increased the demand for coronary stents, which are essential in managing such illnesses. Additionally, there has been an increase in interventional cardiologists. This is coupled with a rise in Cath labs. These changes are evident in both public and private hospitals. Furthermore, new corporate hospitals have also contributed to this expansion.

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The development of the coronary stent industry has been significantly supported by government programs designed to enhance healthcare accessibility and infrastructure. The pricing and accessibility of cardiac treatments have grown because of different government programs based on healthcare. For instance, in February 2018, the National Pharmaceutical Pricing Authority of India (NPPA) decreased the cost of DES. The purpose of price regulation is to boost interest in coronary stents.

India is quite sensitive to pricing in about every industry. Patients and healthcare professionals frequently look for economical options, which might make using expensive stents difficult. Manufacturers must find a balance between price and quality. Some patients and doctors still favor alternative therapy approaches, including medication and lifestyle changes. This makes it difficult for coronary stents to be used widely.

Percutaneous coronary interventions are one prominent example of a growing trend toward less invasive treatments. The demand for coronary stents is expanding due to this desire, fueled by shorter hospital stays and faster recovery periods. The demand for coronary stents exhibits this tendency as personalized treatment gains popularity. Manufacturers are putting additional emphasis on creating stents suited to each patient's needs, enhancing effectiveness, and minimizing problems.

India has become an important stopover for people seeking high-quality and affordable healthcare, drawing visitors worldwide. This tendency allows the coronary stent industry to cater to a global consumer. The rapidly expanding medical technology sector and the increasing accessibility of CHD therapy are two more notable development factors. SMT SuperFlex is a high-quality stent produced in India. SMT is creating stents and other interventional devices as a more cost-effective, domestic alternative for expanding the adoption of coronary stents in India.

“There is a sizable untapped industry in rural places where access to high-quality healthcare is scarce. The development of healthcare infrastructure in these areas offers coronary stent producers a huge window of opportunity for expansion,” opines Sabyasachi Ghosh Associate Vice President at Future Market Insights (FMI) analyst.

Key Takeaways:

In patients with PCI with a high risk of bleeding, a balloon stent covered with paclitaxel and iopromide is preferable over bare metal stents in India.

In 2023, drug-eluting stent is leading the adoption of coronary stents in India, favored for their proven effectiveness and global acceptance in the medical community.

Abbott Laboratories is India's industry leader for coronary stents as of 2023, followed by Biotronik SE & Co, Boston Scientific, and Medtronic.

Competitive Landscape:

In the coronary stent industry, one can observe a certain level of fragmentation, marked by numerous contenders vying for a slice of the industry pie. Alongside dominant leaders, there exists a significant presence of smaller regional players, contributing to a competitive landscape. As part of their strategic approach, manufacturers have invested substantial resources into research and development. They have also adeptly adjusted pricing models to maintain competitiveness, with a focus on reaching a broader customer base without compromising product quality.

Key Industry Players Profiled in the India Coronary Stent Report:

Abbott Laboratories
Medtronic, Inc.

Biosensors Inc.
Boston Scientific Inc.

Recent Developments:

The E-MAGIC Plus Sirolimus Drug-Eluting Stent was introduced by Opto Eurocor Healthcare Limited (OEHL), a division of Bangalore-based Opto Circuits (India) Ltd., a medical equipment manufacturer. The launch occurred after receiving permission from the Drug Controller General of India (DCGI) to sell and advertise the medicine in India. With the introduction of E-MAGIC Plus, Opto Circuits has joined a select group of international companies that provide DES devices with two drug coatings.

For eligibility to sell Infinnium in the European Union and numerous other countries across the world, Sahajanand Medical Technologies (SMT) has been granted CE certification, a certificate of authorization. The Infinnium paclitaxel-eluting coronary stent system is a first-of-its-kind locally designed coronary stent for treating coronary artery disease (CAD) and provides unparalleled clinical outcomes with an outstanding safety profile.

Key Segments:

By Product Type:

Drug-eluting Stent
Bare Metal Stent
Bioresorbable Vascular Stent

By Raw Material Type:

Cobalt Chromium
Stainless Steel
Platinum Chromium
Polymer

By End User:

Hospitals
Ambulatory Surgical Centres
Cardiac Catheterization Laboratories

Author By:

Sabyasachi Ghosh (Associate Vice President at Future Market Insights, Inc.) holds over 12 years of experience in the Healthcare, Medical Devices, and Pharmaceutical industries. His curious and analytical nature helped him shape his career as a researcher.

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Non-Vascular Stents Market Size: During the projected timeframe, the market is predicted to increase at a CAGR of 4.5%. (2022 - 2032). The industry is anticipated to be worth US$ 1.21 Billion in 2022, rising to US$ 1.9 Billion by 2032.

About Future Market Insights (FMI)

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