

Radial Compression Devices Industry to Witness Growth, Projected to reach US\$ 599.9 Million by 2033 at a CAGR of 8.9%

Radial artery compression devices industry to grow in USA and globally, driven by aging population and increasing adoption of advanced medical technology.

NEWARK, DELAWARE, UNITED STATES OF AMERICA, October 25, 2023 /EINPresswire.com/ -- The [radial compression devices industry](#) is anticipated to reach US\$ 255.5 million in 2023 and US\$ 599.9 million by 2033. During the projection period, radial compression device sales are anticipated to increase at a substantial CAGR of 8.9%.



The global healthcare sector has grown rapidly over the last ten years in all domains, including drug discovery, R&D, the production of state-of-the-art medical equipment, and technological integration. Radial compression device market expansion is anticipated to be driven by rising cardiovascular prosthetic devices market demand use throughout the course of the projection year.

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Additionally, benefits of radial access in a percutaneous coronary intervention (PCI) procedure are anticipated to fuel market expansion. Patients can be more mobile in their movements because of radial access, which also has a smaller incision and significantly fewer infection risks than transfemoral access.

In some nations, the price of stents has recently declined, which is anticipated to increase the affordability of PCI treatments in the region. The most common side effect associated with the use of radial compression devices is radial artery blockage.

The use of branded radial compression devices, according to market respondents, may result in lower rates of radial occlusion following invasive coronary procedures. The sector will probably grow even more as a result of the affordable surgery. Radial compression devices reduce hospital stays and help patients save money.

Key Takeaways from Market Study:

Band/strap-based devices had the highest market share of 79.8% in 2021, expanding at a 9.6% CAGR during the forecast period. Band/Strap based radial compression devices are primarily driven by factors such as shorter hospital stays and lower surgical costs.

Disposable devices accounted for 92.9% of the market in 2021 and expanding at an impressive rate of 9.0%. Disposable radial compression devices are highly adopted due to its cost effectiveness and reduces the incidence of radial artery occlusion.

U.S. will lead the global market and contribute a revenue share of US\$ 224.6 Million by 2033. Incorporation of advanced technology and leading industry players in the marketplaces are the major factors behind their dominance.

U.K. witnessed a growth of US\$ 15.9 Million over last decade and a CAGR of 9.4%. The industry is expanding as a result of increased consumer awareness. Furthermore, government initiatives, an ageing population, and industry leaders all contribute to market growth.

China will emerge as the most lucrative region among all growing at a CAGR of 10.0%. Rapid socioeconomic advancement has had a significant impact on Chinese culture. The risk of cardiovascular disorders in the country has increased as a result of lifestyle changes, urbanisation, and an ageing population.

Product launching is the key strategy adopted by the manufacturers:

Companies in the Radial Compression Devices Industry are actively attempting to strengthen their positions through new product launches and approvals by both established and emerging market players. The product launch and acquisition speed up the manufacturer's strategy to capitalise on market share and capture a sizable market share. Among the most recent examples are:

Merit Medical launched PreludeSYNC EVO, a radial compression device, in the United States in August 2019. This sterile, single-use device is used to aid in the Hemostasis of the arterial percutaneous access site following catheterization procedures.

Cordis launched the RADIAL 360 portfolio in the United States in May 2019. With this launch, the company provides a full range of products to aid in the transradial approach (TRA) for interventional cardiology.

In 2018, TZ Medical Inc. received FDA approval for its Adjustable Radial Cuff (ARC) Hemostasis Devices in the United States.

"Increasing use of radial compression devices in percutaneous coronary intervention procedures (PCI), due to rising cardiovascular disorders to drive the demand of radial compression over the

Decade,” opines Sabyasachi Ghosh Associate Vice President at Future Market Insights (FMI) analyst.

Some of the leading companies operating in the Radial Compression Devices Industry are:

Terumo Corporation
Merit Medical Inc.
Abbott Laboratories
Vascular Solutions
ConMed B.V.
Cardinal Health
Beijing Demax Medical Technology
Teleflex Incorporated
Forge Medical Inc.
TZ Medical Inc
Semler Technologies Inc
Advanced Vascular Dynamics
MedPlus, Inc.
Lepu Medical

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Radial Compression Devices Industry by Category:

Product Type:

Band/Strap based radial compression devices
Knob-based radial compression devices
Plate-based radial compression devices

Application:

Diagnostic intervention
Surgical intervention

End User:

Hospitals
Independent Catheterization Labs
Ambulatory Surgery Centers
Specialized Centers

By Usage:

Disposable

Reusable

By Region:

North America

Latin America

Europe

South Asia & Pacific

East Asia

Middle East & Africa (MEA)

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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[Compression Therapy Market Size](#): The global market is set to record a US\$ 4.59 Billion by 2030, expanding at a CAGR of 5.4%, which indicates steady positive market growth for the forecast period (2022 to 2030).

[Compression Garments Market Share](#): The overall demand for compression garments is projected to grow at a CAGR of 5.2% between 2023 and 2033, totaling around US\$ 3,316.3 million by 2033.

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