

Peripheral Vascular Guidewires Market Shows Growth Driven by Technological Advancement & Rising Disease Prevalence

Discover insights into the global peripheral vascular guidewires market growth driven by technological advancements and rising disease prevalence

VANCOUVER, BC, CANADA, June 25, 2024 /EINPresswire.com/ -- The global [peripheral vascular guidewires market](#) is expected to register a rapid revenue CAGR of 6.1% during the forecast

period. The global peripheral vascular

guidewires market is experiencing significant growth, driven by increasing prevalence of peripheral vascular and artery diseases, rising demand for minimally invasive surgeries, and technological advancements in diagnostics and surgical equipment. A recent market research report highlights these key factors contributing to the market's expansion.

Peripheral vascular guidewires are critical medical devices used in surgeries to access peripheral vessels with precision, facilitating effective treatment. These guidewires play a pivotal role in vascular interventions, enabling access to vessels and lesions to deliver therapeutic interventions.

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Market Drivers: The primary factors propelling market growth include the escalating prevalence of peripheral artery diseases like atherosclerosis, influenced by risk factors such as smoking, obesity, and aging populations. Technological innovations in diagnostic tools and surgical equipment are also pivotal, enhancing the efficacy of treatments and driving demand for advanced medical devices.



Recent product launches and strategic initiatives by leading companies underscore the market's growth trajectory. For example, Cardio Flow, Inc. received FDA clearance for its FreedomFlow peripheral guidewire, designed to enhance treatment precision in peripheral artery disease.

Market Restraints: Despite the promising growth prospects, concerns regarding product safety pose challenges. Instances such as product recalls due to sterilization issues, as seen with Medtronic, highlight regulatory risks that could impact market dynamics.

Market Segmentation Insights: The global peripheral vascular guidewires market is segmented based on product type, applications, and end-users. Stainless steel guidewires dominate the market, favored for their corrosion resistance and mechanical durability, essential for a wide range of medical applications including surgeries and implants.

In terms of applications, bronchial artery embolization stands out as a rapidly growing segment, driven by its efficacy in treating hemoptysis with minimally invasive procedures.

End-Use Analysis: Hospitals lead the market in terms of end-use, owing to increased surgical procedures and advancements in endovascular techniques. Ambulatory Surgical Centers (ASCs) are also witnessing steady growth, offering cost-effective and efficient alternatives for outpatient surgeries.

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Regional Insights: North America holds a significant share in the global market, driven by a high prevalence of peripheral vascular diseases and robust healthcare infrastructure. Asia Pacific is emerging as a lucrative market, fueled by increasing healthcare expenditure and growing awareness of minimally invasive treatment options.

Strategic Collaborations: Partnerships and collaborations among key industry players are further boosting market growth. For instance, Zylox-Tonbridge Medical Technology Co., Ltd. and Guangdong Hicicare Science Co., Ltd. are collaborating to launch innovative vascular guidewire solutions in the Chinese market, enhancing accessibility to advanced medical technologies.

The global peripheral vascular guidewires market is poised for continued growth, supported by technological advancements, rising healthcare investments, and increasing adoption of minimally invasive procedures. However, stakeholders need to navigate regulatory challenges to sustain growth momentum and ensure product safety.

Peripheral Vascular Guidewires Top Companies and Competitive Landscape

The global peripheral vascular guidewires market is fairly fragmented with many large and medium-sized players accounting for majority of market revenue. Major players are deploying

various strategies, entering into mergers & acquisitions, strategic agreements & contracts, developing, testing, and introducing more peripheral vascular guidewires solutions.

Abbott

Braun SE

Cook

Becton and Dickinson Company (BD)

Olympus Corporation

Medtronic

Merit Medical Systems

Terumo Corporation

Cardinal Health

Stryker

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Peripheral Vascular Guidewires Latest Industry News

On 24 April 2023, Guangdong Hicicare Science (Hicicare) and Zylox-Tonbridge Medical Technology (Zylox-Tonbridge) created a strategic alliance to facilitate the commercialization of vascular guidewire products in China under a co-branded label. This collaboration intends to provide Chinese doctors as well as patients with novel vascular access solutions.

On 28 May 2021, Scientia raised USD 50 million in funding to create guidewires and microcatheters for stroke and cancer treatment. This funding will help in the acceleration of global sales and marketing efforts for Scientia's existing products, as well as the development of new solutions in neurovascular stroke, peripheral vascular, and interventional oncology

Peripheral Vascular Guidewires Market Segment Analysis

For the purpose of this report, Emergen Research has segmented the global peripheral vascular guidewires market on the basis of type of guidewire, coating type, application, end-use, and region:

Type of Guidewire Outlook (Revenue, USD Billion; 2019-2032)

Stainless Steel Guidewires

Nitinol Guidewires

Composite Core Guidewires

Others

Coating Type Outlook (Revenue, USD Billion; 2019-2032)

Coated

Hydrophobic coating

Hydrophilic coating

Non coated

Application Outlook (Revenue, USD Billion; 2019-2032)

Prostate Artery Embolization

Uterine Fibroid Embolization

Gastrointestinal (GI) bleeding Embolization

Bronchial Artery Embolization

Chemoembolization

Others

End-use Outlook (Revenue, USD Billion; 2019-2032)

Hospitals

Ambulatory Surgical Centers (ASCs)

Specialty Clinics

Others

Regional Outlook (Revenue, USD Billion; 2019–2032)

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Benelux

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

Rest of Middle East & Africa

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