

Catheter Market Overview, SWOT Analysis And 2032 Forecast For Global Regions

Catheter market is experiencing robust growth, fueled by a rise in chronic diseases, minimally invasive procedures

VANCOUVER, BRITISH COLUMBIA, CANADA, June 28, 2024 /EINPresswire.com/ -- The global catheter market is experiencing robust growth, fueled by a rise in chronic diseases, minimally invasive procedures, and an aging population. According to Emergen Research, the market was valued at \$24.33 billion in 2022 and is projected to reach \$53.97



billion by 2032, reflecting a compound annual growth rate (CAGR) of 8.4%.

Market Overview

Catheters are slender, flexible tubes inserted into the body for various purposes, including administering fluids, medications, and gases, draining fluids and waste, and performing minimally invasive surgeries. They play a vital role in various medical fields, including urology, cardiology, and critical care.

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Key Trends Shaping the Market

Shift Towards Minimally Invasive Procedures: Minimally invasive surgeries offer significant advantages over traditional open surgeries, including faster recovery times, reduced pain, and less scarring. As minimally invasive procedures gain traction, the demand for specialized catheters designed for these procedures is expected to surge.

Technological Advancements: Technological advancements are leading to the development of

innovative catheters with improved functionalities. This includes features like biocompatible materials, miniaturization, and remote control capabilities.

Rising Prevalence of Chronic Diseases: The growing prevalence of chronic diseases such as cardiovascular diseases, chronic kidney disease, and diabetes is driving the demand for catheters for treatment and management.

Aging Population: The global population is aging rapidly, leading to an increase in age-related health conditions that often require catheterization procedures.

Drivers and Restraints

Drivers:

Increasing healthcare expenditure

Rising focus on early disease detection and treatment

Growing demand for home healthcare settings, where catheters play a crucial role

Restraints:

Stringent regulatory requirements for product approval

High cost of advanced catheters

Concerns regarding catheter-associated infections (CAIs)

Growth Opportunities

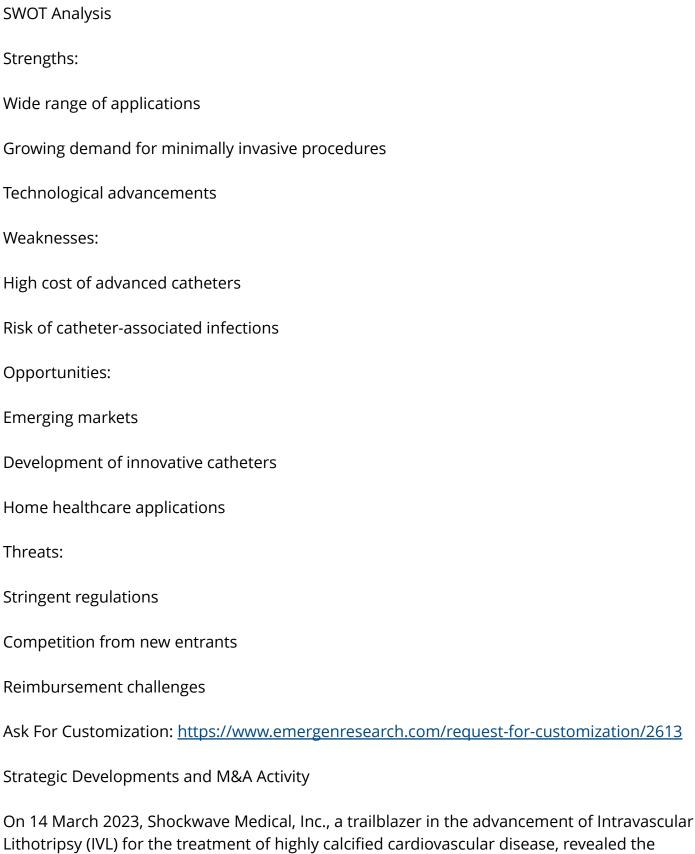
Development of biocompatible and infection-resistant catheters

Focus on emerging markets with growing healthcare infrastructure

Expansion of the product portfolio with specialized catheters for specific applications

Market Insights

The catheter market is highly fragmented with a presence of established players like Medtronic, Becton Dickinson and Company, and Abbott Laboratories. However, there is also an increasing presence of new entrants, particularly in the Asia Pacific region, which is expected to intensify competition in the coming years.



On 14 March 2023, Shockwave Medical, Inc., a trailblazer in the advancement of Intravascular Lithotripsy (IVL) for the treatment of highly calcified cardiovascular disease, revealed the complete commercial availability of the Shockwave L6 Peripheral IVL Catheter in the U.S. This comes after the clearance granted by the U.S. Food and Drug Administration (FDA). The Shockwave L6 catheter is specifically designed to address calcification in challenging lesions within large peripheral vessels, including the iliac and common femoral arteries.

On 18 February 2022, Medtronic plc, a prominent global healthcare technology company, announced that the Freezor and Freezor Xtra Cardiac Cryoablation Focal Catheters have received approval from the U.S. Food and Drug Administration (FDA). These catheters are the first and only ablation catheters specifically developed to tackle the increasing incidence of pediatric Atrioventricular Nodal Reentrant Tachycardia (AVNRT). AVNRT, the most prevalent form of Supraventricular Tachycardia (SVT), poses a life-threatening abnormal heart rhythm, with an annual occurrence of 89,000 cases and a rising trend. Approximately 35% of AVNRT cases affect pediatric patients, defined as individuals under the age of 18.

Catheter Top Companies and Competitive Landscape

accounting for majority of market revenue. Major players are deploying various strategies, entering into mergers & acquisitions, strategic agreements & contracts, developing, testing, and introducing more effective catheter solutions in the market.

The global catheter market is fairly fragmented, with many large and medium-sized players Some major players included in the global catheter market report are: Hollister Incorporated **Boston Scientific Corporation**

Edward Lifesciences Corporation

Smith Medical Inc.

Teleflex Incorporated

ConvaTec Group Plc

Cure Medical LLC

Braun Melsungen AG

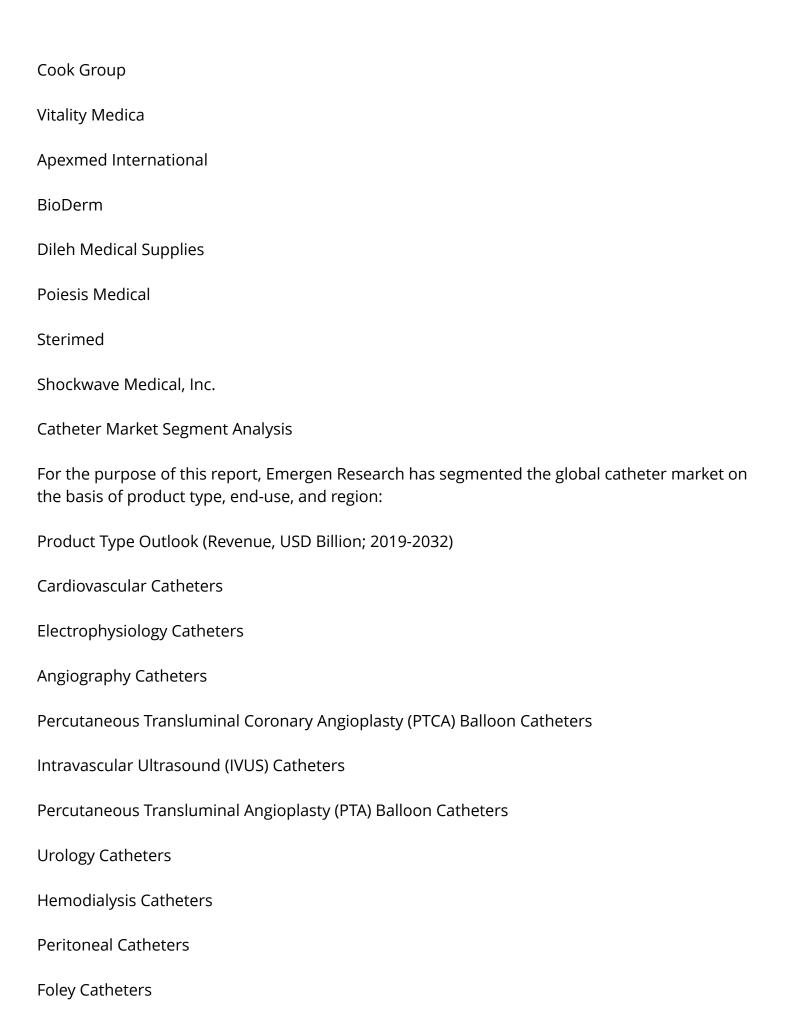
Coloplast

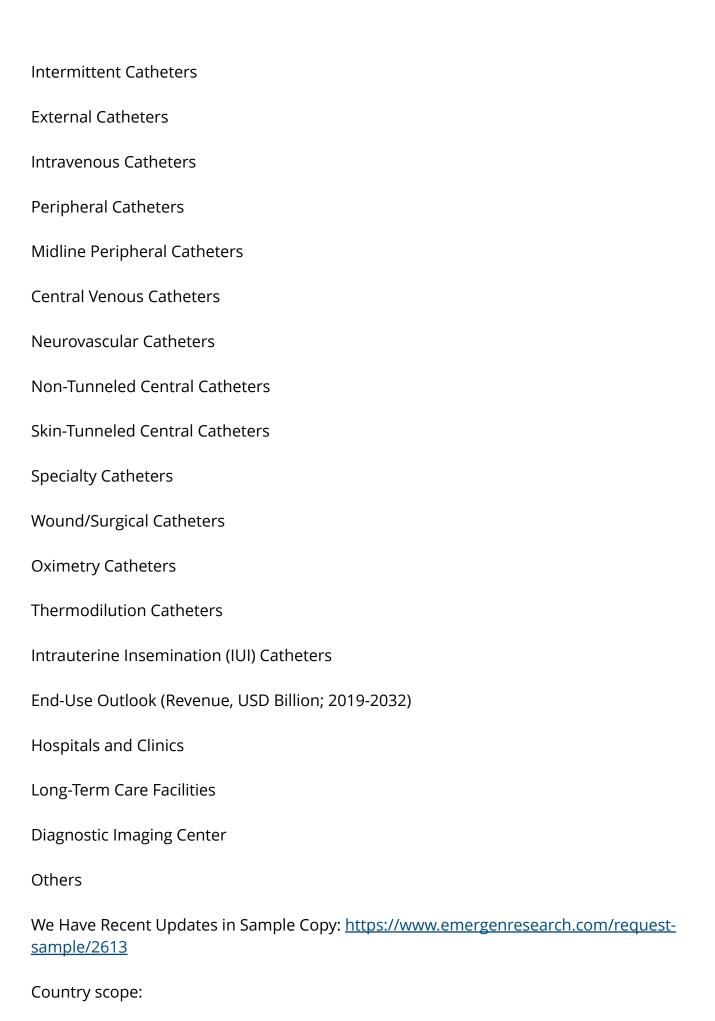
Medtronic PLC

Abbott

Becton Dickinson and Company

Bard





U.S., Canada, Mexico, Germany, U.K., France, Spain, BENELUX, Rest of Europe, China, India, Japan, South Korea, Rest of APAC, Brazil, Rest of LATAM, Saudi Arabia, UAE, Israel, and Rest of MEA

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