

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

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/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.

SWOT Analysis

Strengths:

Wide range of applications

Growing demand for minimally invasive procedures

Technological advancements

Weaknesses:

High cost of advanced catheters

Risk of catheter-associated infections

Opportunities:

Emerging markets

Development of innovative catheters

Home healthcare applications

Threats:

Stringent regulations

Competition from new entrants

Reimbursement challenges

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Strategic Developments and M&A Activity

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

The global catheter 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 effective catheter solutions in the market.

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

Cook Group

Vitality Medica

Apexmed International

BioDerm

Dileh Medical Supplies

Poiesis Medical

Sterimed

Shockwave Medical, Inc.

Catheter Market Segment Analysis

For the purpose of this report, Emergen Research has segmented the global catheter market on the basis of product type, end-use, and region:

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

Cardiovascular Catheters

Electrophysiology Catheters

Angiography Catheters

Percutaneous Transluminal Coronary Angioplasty (PTCA) Balloon Catheters

Intravascular Ultrasound (IVUS) Catheters

Percutaneous Transluminal Angioplasty (PTA) Balloon Catheters

Urology Catheters

Hemodialysis Catheters

Peritoneal Catheters

Foley Catheters

Intermittent Catheters

External Catheters

Intravenous Catheters

Peripheral Catheters

Midline Peripheral Catheters

Central Venous Catheters

Neurovascular Catheters

Non-Tunneled Central Catheters

Skin-Tunneled Central Catheters

Specialty Catheters

Wound/Surgical Catheters

Oximetry Catheters

Thermodilution Catheters

Intrauterine Insemination (IUI) Catheters

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

Hospitals and Clinics

Long-Term Care Facilities

Diagnostic Imaging Center

Others

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Country scope:

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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