

## **Neurovascular Embolization Devices - Market Insights, Competitive Landscape and Market Forecast-2027**

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### **AVAILABLE LICENSES:**

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### **Report description:**

Neurovascular Embolization Devices Market By Product Type (Embolization Coils, Neurovascular Coil Assist Devices [Coil Assist Stents And Coil Assist Balloons], Liquid Embolization Systems, Flow Diversion Stents, Intracascular Flow Disruptor, Others), By End-User (Hospitals, Ambulatory Surgical Centers), by geography, is expected to expand at a static CAGR forecast till 2027 due to the rising cases of hemorrhages and brain aneurysm in the population across the globe and launch of embolization products in different regions worldwide

The global neurovascular embolization devices market was valued at USD 1.29 billion in 2021, growing at a CAGR of 3.50% during the forecast period from 2022 to 2027, to reach USD 1.59 billion by 2027. The rise in the demand for neurovascular embolization devices is predominantly attributed to the increasing prevalence of hemorrhages and the abnormalities in blood vessels present in the brain, increasing brain aneurysms and arteriovenous malformations (AVMs) due to sedentary lifestyles. Moreover, the rise in the geriatric population, increasing prevalence of high blood pressure, the launch of various embolization products, among others are the factors responsible for the global neurovascular embolization devices market growth.

### **Neurovascular Embolization Devices Market Dynamics:**

The market for neurovascular embolization devices is gaining momentum at present owing to the rise in prevalence of hemorrhages and brain aneurysms among the population. According to the National Health Service (NHS), a publicly funded healthcare system, there are a lot of factors such as smoking, severe head injury, cocaine abuse, increase in blood pressure, among others that increases the risk of developing brain aneurysm among the population, thus would lead to an increase in the demand for neurovascular embolization devices. For instance, according to the data published by the World Health Organization (WHO) in the year 2021, approximately 1.28 billion adults aged between 30-79 years have hypertension across the globe. Also, the data mentioned that two-third of the population suffering from hypertension are living in low- and middle-income countries.

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Furthermore, the ongoing expansion of the geriatric population would also contribute to the neurovascular embolization devices market in the forthcoming years. This is because brain aneurysm is common in adults between the ages of 30 and 60 and are more common in women than in men. According to the World Population Ageing 2020 Highlights published by the Population Division of the United Nations Department of Economic and Social Affairs (UN DESA), there were an estimated 727 million persons aged 65 years and above across the globe in the year 2020. As per the same report, women comprised of a majority of the older person, especially at an advanced age, and accounted for 55% of the global population aged 65 years and over in the year 2020.

In addition, approval of embolization products would also contribute to market growth. For instance, Woven EndoBridge (WEB) Aneurysm Embolization System, an Intracascular Flow Disruption Device developed by Terumo Corporation was approved by the US FDA in the year 2019.

Hence, all the aforementioned factors are anticipated to bolster the demand for neurovascular embolization devices during the forecasted period.

However, certain complications associated with the neurovascular embolization procedures such as procedural aneurysmal perforations by the microcatheter, micro-guidewire, or coil, among others are likely to impede the market.

The unprecedented COVID-19 pandemic has slowed down the market for neurovascular embolization devices. This is owing to the implementation of lockdown, the social distancing norms, and containment measures in several countries. Moreover, halt in surgeries, decreased volumes in subarachnoid hemorrhage (SAH) hospitalizations, and ruptured aneurysm coiling interventions to prevent the transmission of the virus, shifting focus of healthcare professionals to manage the pandemic as most of the intensive care units (ICU) were saturated with the massive influx of COVID-19 patients, among others also affected the market.

Neurovascular Embolization Devices Market Segment Analysis:

Neurovascular Embolization Devices Market By Product Type (Embolization Coils, Neurovascular Coil Assist Devices [Coil Assist Stents and Coil Assist Balloons], Liquid Embolization Systems, Flow Diversion Stents, Intracascular Flow Disruptor, Others), By End-User (Hospitals, Ambulatory Surgical Centers), and By Geography (North America, Europe, Asia-Pacific, and Rest of the World).

In the Neurovascular Embolization Devices product type segment, the embolization coil is anticipated to hold a significant market share during the forecasted period. This is due to the wide availability of embolization coils and growing initiatives by the manufacturers to develop advanced embolization coils which in turn would increase the adoption rate of the devices among the patient population. For instance, on October 21, 2019, Shape Memory Medical received CE Mark for the Trellic Embolic Coil System which features proprietary shape memory polymer (SMP) technology.

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Also, on September 17, 2019, Wallaby Medical received CE Mark approval and FDA 510(k) clearance for its differentiated embolic coil system, the Avenir Coil System intended to use for endovascular embolization of intracranial aneurysms and other neurovascular abnormalities such as arteriovenous malformations and arteriovenous fistulae. The system offers a full line of coils including exceptional stable framing coils, extra volume filling coils, and ultra-soft finishing coils.

In addition, companies raising funds for the development and commercialization of neurovascular embolic coils are also expected to contribute to the segmental growth of the neurovascular embolization devices market. For instance, in July 2021, Zylox-Tonbridge Medical Technology Co., Ltd., a neuro- and peripheral-vascular interventional medical device company raised USD 329 million to support the development and commercialization of its core products which include neurovascular embolization coils, a micro catheter for coiling, among others.

Thus, all the above-mentioned factors would boost the market for neurovascular embolization devices in the upcoming years.

North America is expected to dominate the overall Neurovascular Embolization Devices Market:

Among all the regions, North America is expected to occupy a major share in the overall neurovascular embolization devices market during the forthcoming years. This domination is owing to the increasing prevalence of the target population in the region. Moreover, the presence of key market players and the recent launch of embolization products in the region is anticipated to propel the neurovascular embolization market.

For instance, as per the 2021 data of the Brain Aneurysm Foundation, an estimated 6.5 million people in the US have an unruptured brain aneurysm in the year 2020 and about 30,000 people suffer from a brain aneurysm rupture each year.

In addition, an increase in government initiatives and funding to support research for brain aneurysms in the country would also increase the regional market for neurovascular embolization devices. For instance, as per the bill presented in the 117 session on March 03, 2021, USD 10,000,000 has been funded by the government to conduct or support further comprehensive research on unruptured intracranial aneurysms for each of fiscal years 2022 through 2026 which will remain available through September 30, 2029.

Moreover, strategic business activities and approval of products in the region would also boost the regional market for neurovascular embolization devices. For instance, in the year 2020, Kaneka Corporation received FDA approval for its new brain aneurysm Embolization coil, i-ED COIL.

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Hence, the interplay of all the aforementioned factors will bolster the demand for the neurovascular embolization market in the region during the forecasted period.

Furthermore, the Asia-pacific region has future potential for the neurovascular embolization devices market. This is owing to the rising sedentary lifestyle such as consumption of alcohol, increase in aging population, growing head injuries, among others. For instance, as per the World Bank Group 2021 data, in the year 2020, China had 168,863,853 population aged 65 and above.

In addition, strategic business activity to expand the domestic market in the APAC region would also contribute to the neurovascular embolization devices market. For instance, in the year 2020, Genesis MedTech Group acquired Minitex Medical, a leading domestic enterprise in the neurovascular industry, and successfully developed and launched its first domestically-made intracranial embolization stent. Hence, all of these factors are likely to make APAC the fastest market for neurovascular embolization devices during the forecasted period.

#### Neurovascular Embolization Devices Market Key Players:

Some of the key market players operating in the Neurovascular Embolization Devices market include Medtronic, Stryker, MicroVention, Inc. (Terumo Corporation), Johnson & Johnson Services, Inc., Penumbra, Inc., Balt, B. Braun Melsungen AG, Acandis GmbH, Wallaby Medical., Shape Memory Medical Inc., Zylox-Tonbridge Medical Technology Co., Ltd., Spartan Micro, Inc., KANEKA CORPORATION, Lepu Medical Technology(Beijing)Co., Ltd., Meril Life Sciences Pvt. Ltd., Boston Scientific Corporation, phenox GmbH, Merit Medical Systems., Perflow Medical Ltd., MicroPort Scientific Corporation., Cerus Endovascular, Rapid Medical, among others.

#### Recent Developmental Activities in the Neurovascular Embolization Devices Market:

? In October 2020, Shanghai MicroPort NeuroTech Co., Ltd. (MicroPort NeuroTech?) received the registration certificates issued by China's National Medical Products Administration (NMPA) for its proprietary NUMEN Coil Embolization System and NUMEN FR Coil Detachment System for the treatment of cerebral aneurysms through minimally invasive neurovascular intervention.

? In April 2020, Cerus Endovascular received CE Mark approval for its Neqstent Coil Assisted Flow Diverter device designed for the treatment of intracranial aneurysms.

? In May 2019, Rapid Medical, a company focused on the development of next-generation neurovascular devices, received FDA clearance for the Comaneci device as a temporary coil embolization assist device.

#### Key Takeaways from the Neurovascular Embolization Devices Market Report Study

? Market size analysis for current market size (2021), and market forecast for 5 years (2022-2027)

? The effect of the COVID-19 pandemic on this market is significant. To capture and analyze suitable indicators, our experts are closely watching the Neurovascular Embolization Devices market.

? Top key product/services/technology developments, merger, acquisition, partnership, joint venture happened for last 3 years

? Key companies dominating the Global Neurovascular Embolization Devices Market.

? Various opportunities available for the other competitor in the Neurovascular Embolization Devices Market space.

? What are the top-performing segments in 2021? How these segments will perform in 2027.

? Which are the top-performing regions and countries in the current market scenario?

? Which are the regions and countries where companies should have concentrated on opportunities for Neurovascular Embolization Devices market growth in the coming future?

#### Target Audience who can be benefited from the Neurovascular Embolization Devices Market Report Study

? Neurovascular Embolization Devices providers

? Research organizations and consulting companies

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- ? Neurovascular Embolization Devices-related organization, association, forum, and other alliances
- ? Government and corporate offices
- ? Start-up companies, venture capitalists, and private equity firms
- ? Distributors and Traders in Neurovascular Embolization Devices
- ? Various End-users who want to know more about the Neurovascular Embolization Devices Market and latest technological developments in the Neurovascular Embolization Devices market.

Frequently Asked Questions for the Neurovascular Embolization Devices Market:

1. What are Neurovascular Embolization Devices?

A neurovascular embolization device is an intravascular implant intended to permanently occlude blood flow to cerebral aneurysms and cerebral arteriovenous malformations.

2. What is the market for Global Neurovascular Embolization Devices?

The global neurovascular embolization devices market was valued at USD 1.29 billion in 2021, growing at a CAGR of 3.50% during the forecast period from 2022 to 2027, to reach USD 1.59 billion by 2027.

3. What are the drivers for the Global Neurovascular Embolization Devices?

The major factors driving the demand for Neurovascular Embolization Devices are the rising cases of hemorrhage stroke, brain aneurysm, and cerebral arteriovenous malformations due to sedentary lifestyles such as excessive consumption of alcohol, serious head injuries, and others. In addition, the rising prevalence of high blood pressure, growing product approval, and increase in the aging population, among others are also expected to boost the market.

4. What are the key players operating in Global Neurovascular Embolization Devices?

Some of the key market players operating in the Neurovascular Embolization Devices market include Medtronic, Stryker, MicroVention, Inc. (Terumo Corporation), Johnson & Johnson Services, Inc., Penumbra, Inc., Balt, B. Braun Melsungen AG, Acandis GmbH, Wallaby Medical., Shape Memory Medical Inc., Zylox-Tonbridge Medical Technology Co., Ltd., Spartan Micro, Inc., KANEKA CORPORATION, Lepu Medical Technology(Beijing)Co., Ltd., Meril Life Sciences Pvt. Ltd., Boston Scientific Corporation, phenox GmbH, Merit Medical Systems., Perflow Medical Ltd., MicroPort Scientific Corporation., Cerus Endovascular, Rapid Medical, among others.

5. Which region has the highest share in the Neurovascular Embolization Devices market?

Among all the regions, North America is expected to occupy a major share in the overall neurovascular embolization devices market during the forthcoming years. This domination is owing to the increasing prevalence of the target population in the region. Moreover, the presence of key market players and the recent launch of embolization products in the region is anticipated to propel the neurovascular embolization market.

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## Table of Contents:

1. Neurovascular Embolization Devices Market Report Introduction
2. Neurovascular Embolization Devices Market Executive summary
  - 2.1 Scope of the Study
  - 2.2 Market at Glance
  - 2.3 Competitive Assessment
  - 2.4 Financial Benchmarking
3. Regulatory and Patent Analysis
  - 3.1 The United States
  - 3.2 Europe
  - 3.3 Japan
  - 3.4 China
4. Neurovascular Embolization Devices Market Key factors analysis
  - 4.1 Neurovascular Embolization Devices Market Drivers
    - 4.1.1 Growing prevalence of neurovascular disorders such as brain aneurysm, hemorrhage, and others due to severe head injuries, sedentary lifestyle, others
    - 4.1.2 Increase in prevalence of hypertension across the globe
    - 4.1.3 Increasing product approval & launches across the globe
    - 4.1.4 The growing burden of the geriatric population
  - 4.2 Neurovascular Embolization Devices Market Restraints and Challenges
    - 4.2.1 Complications associated with embolization coils
    - 4.2.2 Stringent regulatory approvals
  - 4.3 Neurovascular Embolization Devices Market Opportunities
    - 4.3.1 Growth opportunities in low and middle-income regions
    - 4.3.2 Growth opportunities due to strategic partnership among key players
5. Neurovascular Embolization Devices Porter's Five Forces Analysis
  - 5.1 Bargaining Power of Suppliers
  - 5.2 Bargaining Power of Consumers
  - 5.3 Threat of New Entrants
  - 5.4 Threat of Substitutes
  - 5.5 Competitive Rivalry
6. COVID-19 Impact Analysis on Neurovascular Embolization Devices Market
7. Neurovascular Embolization Devices Market layout
  - 7.1 By Product Type
    - 7.1.1 Embolization Coils
    - 7.1.2 Neurovascular Coil Assist Devices
      - 7.1.2.1 Coil Assist Stents
      - 7.1.2.2 Coil Assist Balloons
    - 7.1.3 Liquid Embolization Systems
    - 7.1.4 Flow diversion stents
    - 7.1.5 Intrasaccular flow disruptor
    - 7.1.6 Others
  - 7.2 By End-user
    - 7.2.1 Hospitals
    - 7.2.2 Ambulatory Surgical Centers
  - 7.3 By Geography
    - 7.3.1 North America
      - 7.3.1.1 North America Neurovascular Embolization Devices Market, by Product Type

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- 7.3.1.2 North America Neurovascular Embolization Devices Market, by End User
- 7.3.1.3 North America Neurovascular Embolization Devices Market, by Country
  - 7.3.1.3.1 United States
  - 7.3.1.3.2 Canada
  - 7.3.1.3.3 Mexico
- 7.3.2 Europe
  - 7.3.2.1 Europe Neurovascular Embolization Devices Market, by Product Type
  - 7.3.2.2 Europe Neurovascular Embolization Devices Market, by End User
  - 7.3.2.3 Europe Neurovascular Embolization Devices Market, by Country
    - 7.3.2.3.1 France
    - 7.3.2.3.2 Germany
    - 7.3.2.3.3 United Kingdom
    - 7.3.2.3.4 Italy
    - 7.3.2.3.5 Spain
    - 7.3.2.3.6 Russia
    - 7.3.2.3.7 Rest of Europe
- 7.3.3 Asia-Pacific
  - 7.3.3.1 Asia-Pacific Neurovascular Embolization Devices Market, by Product Type
  - 7.3.3.2 Asia-Pacific Neurovascular Embolization Devices Market, by End User
  - 7.3.3.3 Asia-Pacific Neurovascular Embolization Devices Market, by Country
    - 7.3.3.3.1 China
    - 7.3.3.3.2 Japan
    - 7.3.3.3.3 India
    - 7.3.3.3.4 Australia
    - 7.3.3.3.5 South Korea
    - 7.3.3.3.6 Rest of Asia Pacific
- 7.3.4 Rest of the World (RoW)
  - 7.3.4.1 RoW Neurovascular Embolization Devices Market, by Product Type
  - 7.3.4.2 RoW Neurovascular Embolization Devices Market, by End User
  - 7.3.4.3 RoW Neurovascular Embolization Devices Market, by Region
    - 7.3.4.3.1 Middle East
    - 7.3.4.3.2 Africa
    - 7.3.4.3.3 South America
- 8. Neurovascular Embolization Devices Global Company Share Analysis - Key 3-5 Companies
- 9. Neurovascular Embolization Devices Company and Product Profiles
  - 9.1 Medtronic
    - 9.1.1. Company Overview
    - 9.1.2. Company Snapshot
    - 9.1.3. Financial Overview
    - 9.1.4 Product Listing
    - 9.1.5. Entropy
  - 9.2 Stryker
    - 9.2.1. Company Overview
    - 9.2.2. Company Snapshot
    - 9.2.3. Financial Overview
    - 9.2.4 Product Listing

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- 9.2.5. Entropy
- 9.3 MicroVention, Inc. (Terumo Corporation)
  - 9.3.1. Company Overview
  - 9.3.2. Company Snapshot
  - 9.3.3. Financial Overview
  - 9.3.4 Product Listing
  - 9.3.5. Entropy
- 9.4 Johnson & Johnson Services, Inc.
  - 9.4.1. Company Overview
  - 9.4.2. Company Snapshot
  - 9.4.3. Financial Overview
  - 9.4.4 Product Listing
  - 9.4.5. Entropy
- 9.5 Penumbra, Inc.
  - 9.5.1. Company Overview
  - 9.5.2. Company Snapshot
  - 9.5.3. Financial Overview
  - 9.5.4 Product Listing
  - 9.5.5. Entropy
- 9.6 Balt
  - 9.6.1. Company Overview
  - 9.6.2. Company Snapshot
  - 9.6.3. Financial Overview
  - 9.6.4 Product Listing
  - 9.6.5. Entropy
- 9.7 B. Braun Melsungen AG
  - 9.7.1. Company Overview
  - 9.7.2. Company Snapshot
  - 9.7.3. Financial Overview
  - 9.7.4 Product Listing
  - 9.7.5. Entropy
- 9.8 Acandis GmbH
  - 9.8.1. Company Overview
  - 9.8.2. Company Snapshot
  - 9.8.3. Financial Overview
  - 9.8.4 Product Listing
  - 9.8.5. Entropy
- 9.9 Wallaby Medical
  - 9.9.1. Company Overview
  - 9.9.2. Company Snapshot
  - 9.9.3. Financial Overview
  - 9.9.4 Product Listing
  - 9.9.5. Entropy
- 9.10 Shape Memory Medical Inc.
  - 9.10.1. Company Overview
  - 9.10.2. Company Snapshot
  - 9.10.3. Financial Overview

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- 9.10.4 Product Listing
- 9.10.5. Entropy
- 9.11 Zylox-Tonbridge Medical Technology Co., Ltd.
  - 9.11.1. Company Overview
  - 9.11.2. Company Snapshot
  - 9.11.3. Financial Overview
  - 9.11.4 Product Listing
  - 9.11.5. Entropy
- 9.12 Spartan Micro, Inc.
  - 9.12.1. Company Overview
  - 9.12.2. Company Snapshot
  - 9.12.3. Financial Overview
  - 9.12.4 Product Listing
  - 9.12.5. Entropy
- 9.13 KANEKA CORPORATION
  - 9.13.1. Company Overview
  - 9.13.2. Company Snapshot
  - 9.13.3. Financial Overview
  - 9.13.4 Product Listing
  - 9.13.5. Entropy
- 9.14 Lepu Medical Technology (Beijing) Co., Ltd.
  - 9.14.1. Company Overview
  - 9.14.2. Company Snapshot
  - 9.14.3. Financial Overview
  - 9.14.4 Product Listing
  - 9.14.5. Entropy
- 9.15 Meril Life Sciences Pvt. Ltd.
  - 9.15.1. Company Overview
  - 9.15.2. Company Snapshot
  - 9.15.3. Financial Overview
  - 9.15.4 Product Listing
  - 9.15.5. Entropy
- 9.16 Boston Scientific Corporation
  - 9.16.1. Company Overview
  - 9.16.2. Company Snapshot
  - 9.16.3. Financial Overview
  - 9.16.4 Product Listing
  - 9.16.5. Entropy
- 9.17 phenox GmbH
  - 9.17.1. Company Overview
  - 9.17.2. Company Snapshot
  - 9.17.3. Financial Overview
  - 9.17.4 Product Listing
  - 9.17.5. Entropy
- 9.18 Merit Medical Systems
  - 9.18.1. Company Overview
  - 9.18.2. Company Snapshot

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- 9.18.3. Financial Overview
- 9.18.4 Product Listing
- 9.18.5. Entropy
- 9.19 Perflow Medical Ltd
  - 9.19.1. Company Overview
  - 9.19.2. Company Snapshot
  - 9.19.3. Financial Overview
  - 9.19.4 Product Listing
  - 9.19.5. Entropy
- 9.20 MicroPort Scientific Corporation.
  - 9.20.1. Company Overview
  - 9.20.2. Company Snapshot
  - 9.20.3. Financial Overview
  - 9.20.4 Product Listing
  - 9.20.5. Entropy
- 9.21 Cerus Endovascular
  - 9.21.1. Company Overview
  - 9.21.2. Company Snapshot
  - 9.21.3. Financial Overview
  - 9.21.4 Product Listing
  - 9.21.5. Entropy
- 9.22 Rapid Medical
  - 9.22.1. Company Overview
  - 9.22.2. Company Snapshot
  - 9.22.3. Financial Overview
  - 9.22.4 Product Listing
  - 9.22.5. Entropy
- 10. KOL Views
- 11. Project Approach
- 12. About DelveInsight
- 13. Disclaimer & Contact Us

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