

Renal Denervation Devices Market - Growth, Trends, and Forecast (2023 - 2028)

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Report description:

The renal denervation devices market is expected to register a CAGR of 36.89% during the forecast period.

Key Highlights

The outbreak of the COVID-19 pandemic impacted the renal denervation devices market as hospitals and healthcare services significantly reduced due to social distancing measures taken by countries across the world. During the COVID-19 outbreak, many medical device manufacturers either delayed or postponed the launch of their devices due to resource and fund crunch, negatively impacting the renal denervation devices market. However, despite these setbacks, rising levels of hypertension coupled with high alcohol consumption during the pandemic may contribute to the market recovery over the foreseeable future. For instance, according to the National Institute on Alcohol Abuse and Alcoholism, the quantity of alcohol sold in 15 US states rose by 4% from January to August 2020 as compared to a year earlier, which could increase the risk of hypertension and stimulate the use of renal denervation devices. Hence, the studied market is anticipated to witness growth in the coming years owing to factors such as a rise in product sales, new product launches, and an increase in hypertension-related health issues.

Major factors responsible for the growth of the renal denervation devices market include the rising prevalence of hypertension and the long-lasting effect of the procedure. The prevalence of hypertension has been observing a significant rise over the past few years. According to the August 2021 update from the WHO, around 1.28 billion people aged between 30 and 79 years are affected by hypertension globally. An increase in the number of cases of hypertension is expected to create demand for renal denervation devices during the forecast period. Some major reasons for an increase in the prevalence of hypertension are the increasing geriatric population, high sodium and low potassium intake, rising cases of obesity, increasing alcohol consumption in low- and middle-income countries, physical inactivity, and the lack of a balanced diet.

Additionally, increasing the patient pool of other chronic diseases like obesity among children and adults will power renal denervation market growth through the forecast period. As per the WHO's statistics, over 39 million children aged below 5 years were overweight in 2021. This condition is likely to push the demand for renal nerve denervation therapy, as high leptin levels in obese people can trigger the growth of blood vessels in the hypothalamus, thereby causing hypertension. A rise in the level of daily alcohol consumption will further drive the market growth, as regular drinking may lead to hypertension as it is possible that

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alcohol may stimulate adrenals to release adrenaline, resulting in increased heart rate, cardiac output, and systolic blood pressure.

Furthermore, an increase in clinical studies and research and development associated with renal denervation devices and the long-term benefits of renal denervation procedures are anticipated to drive market growth. For instance, as per the article published in April 2022 in Nature journal, more than 80% of Thai patients with resistant hypertension experienced the success of the renal nerve denervation outcome, which was sustained over a longer follow-up without any intervention-related side effects. Hence, due to the rise in the prevalence of hypertension and the long-term benefits offered by renal denervation devices, the studied market is anticipated to witness growth in the studied market over the forecast period. However, stringent approval processes for renal denervation devices and reimbursement systems and painful procedures are anticipated to restrain the market growth over the forecast period.

Renal Denervation Devices Market Trends

The Ultrasound-based Segment is Expected to be the Fastest-growing Segment Over the Forecast Period

The ultrasound-based renal denervation devices are a minimally invasive procedure that uses ultrasound to ablate nerves in the wall of the renal arteries. It disrupts the transmission of nerve impulses to and from the kidney and lowers blood pressure. The ultrasound-based renal denervation devices are anticipated to witness growth in the market owing to the factors such as a rise in the prevalence of hypertension and an increase in demand for ultrasound-based renal denervation devices. For instance, as per the June 2022 update from WHO, it is estimated that at least one in four adults in India has hypertension, and only about 12% of them have their blood pressure under control. Such high blood pressure is linked with high cholesterol levels, and its growing incidence could bolster product demand for ultrasound-based renal denervation devices.

Furthermore, a rise in research studies of ultrasound-based renal denervation devices is anticipated to boost market growth over the forecast period. For instance, as per an article published in October 2021 by PubMed, an ultrasound In REsistant hypertension (REQUIRE) trial was designed to assess the BP-lowering efficacy of renal denervation in patients with resistant hypertension from Japan and South Korea. Thus, positive outcome of such studies may result into new treatment option, thereby increasing the segmental growth over the forecast period.

Innovative product launches and collaborations are some of the initiatives being undertaken in this segment by key market players to reinforce their presence in the global market. For instance, in December 2020, ReCor Medical Inc. received the US FDA's Breakthrough Device Designation for its innovative Paradise Ultrasound Renal Denervation System, designed to ablate the renal nerve using ultrasound energy. Hence, due to the rise in the prevalence of hypertension, the increase in research activities associated with ultrasound-based renal denervation devices and rise in product approvals, the studied segment is anticipated to witness growth in the market over the forecast period.

Europe is Anticipated to Witness a Significant Growth in the Renal Denervation Devices Market Over the Forecast Period

Europe is likely to witness significant growth in the renal denervation devices market owing to the factors such as a rise in the prevalence of hypertension, an increase in technological advancements, and the long-lasting effect of the procedure. For instance, as per the Office of Health Improvement and Disparities statistics, the prevalence of hypertension in England was 8,457,600 in 2021. Moreover, as per a Survey conducted in 2021 in Italy, 73.6% of participants reported being aware of their BP status, 42.3% reported a diagnosis of hypertension, and 41.4% were taking antihypertensive medications. The prevalence of self-reported hypertension was also greater in men than women. Thus, increasing the incidence of hypertension is one of the key factors responsible for the region's growth.

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Furthermore, the major factor driving the market's growth is growing R&D activities to develop efficient devices. The rise in the number of product launches in the region will also contribute to the market's growth. For instance, in October 2021, ReCor Medical Inc. launched the ultrasound renal denervation system in Europe, which is likely to be used to treat uncontrolled hypertension in Germany. Hence, due to the rise in the prevalence of hypertension and the increase in product approvals for renal denervation devices, Europe is anticipated to witness growth over the forecast period.

Renal Denervation Devices Market Competitor Analysis

The market is consolidated due to the presence of some major market players. Various strategies, such as R&D, M&A, and product launch, are being adopted by key companies to strengthen their market position.

Some of the market players are Abbott, Ablative Solutions, Boston Scientific Corporation, CardioSonic, Kona Medical, Medtronic PLC, Mercator MedSystems, ReCor Medical, and Symple Surgical.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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