Vascular Graft Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 114 pages | Mordor Intelligence

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Report description:

The vascular graft market is projected to register a CAGR of 5.7% during the forecast period (2022 - 2027).

The outbreak of COVID-19 had a negative impact on the vascular grafts market due to the disruption in operations, supply chains, distribution systems, etc. Also, many elective procedures were canceled or postponed to control the spread of coronavirus. For instance, according to the study published in the British Journal of Surgery in May 2020, "Elective surgery cancellations due to the COVID-19 pandemic: global predictive modeling to inform surgical recovery plans" based on 12 weeks of peak disruption to hospital services due to COVID-19, around 28.4 million elective surgeries worldwide were canceled or postponed in 2020. Such studies show that the COVID-19 infection has significantly impacted the vascular graft market over the forecast period.

Key factors driving the market growth include the increasing number of dialysis procedures and rising chronic kidney disease (CKD) cases globally. According to the National Kidney Foundation, in 2020, over 2 million people received treatment for dialysis. Kidney disease affects an estimated 37 million people in the United States (15% of the adult population; more than 1 in 7 adults). Moreover, the prevalence of cardiovascular diseases, diabetes, and end-stage renal disease is also expected to drive the market. Cardiovascular disease (CVD) is one of the leading causes of death in the United States, and according to the data published by World Health Organization in 2020, an estimated 17.9 million people died due to CVD in 2019.

Moreover, in 2020, as per data released on World Kidney Day, a joint initiative of the International Society of Nephrology (ISN) and the International Federation of Kidney Foundations (IFKF), kidney disease affected around 850 million people globally. As per estimates, one in ten adults has chronic kidney disease (CKD). The global burden of CKD is continuously increasing and is projected to become the 5th most common cause of years of life lost globally by 2040.

The extensive use of prosthetic grafts such as electrospun polyurethane vascular grafts for complex vascular trauma (as it reduces the risk of neointimal formation) is expected to propel the market over the forecast period.

Furthermore, the market players focusing on introducing innovative products are fueling the market growth. For instance, in September 2021, Terumo Aortic launched PANTHER - a global surgical graft study of knitted and woven surgical grafts. Also, strategies such as mergers & acquisitions, collaborations, and partnerships adopted by key players to expand and strengthen the market propel the growth.

Besides the mentioned factors, genetic and hereditary factors, unhealthy lifestyle, alcohol consumption, and tobacco smoking, among others, are expected to increase the demand for vascular grafts. A low reimbursement rate and rising out-of-pocket expenses in emerging economies can restrain the market growth.

Vascular Graft Market Trends

Kidney Failure Segment is Expected to Witness Growth Over the Forecast Period

The kidney failure segment is expected to witness the fastest growth during the forecast period owing to the increasing number of patients with kidney diseases, end-stage kidney failure, and the availability of procedures using grafts. Kidney Failure is treated by replacing a kidney through a kidney transplant. This process uses vascular grafts. The renal vessel is reconstructed in kidney transplantation using vascular grafts.

For instance, on World Kidney Day, a joint initiative of the International Society of Nephrology (ISN) and the International Federation of Kidney Foundations (IFKF) in March 2020, it was stated that currently, around 850 million people globally suffer from a kidney disorder, and it is expected to become the 5th most common cause of years of life lost globally by 2040. Additionally, in 2020, a report published by Kidney Foundation stated that around 4 million people have kidney disease in Canada, of which 46% of new patients are under 65. Moreover, as per the same source, the number of people living with end-stage kidney disease has grown by 35% since 2009. Hence, owing to the rising prevalence of chronic kidney diseases, the market is expected to witness high growth over the forecast period.

Furthermore, in May 2022, the California Institute for Regenerative Medicine (CIRM) awarded UC Davis Professor Aijun Wang a USD 3 million grant to develop a smart, durable vascular device for hemodialysis patients treated for kidney failure. This device uses a unique molecule that guides the body's stem cells to help prevent the failure of synthetic vascular grafts. Also, in July 2021, Vascudyne used its TRUE Vascular Graft in end-stage renal disease patients requiring hemodialysis access first time on a human.

Hence, the increasing incidence of end-stage kidney failure is expected to increase the demand for vascular grafts, which will also help the market's growth.

North America is Expected to Retain Largest Market Share Over the Forecast Period

North America dominates the vascular graft market. North America maintained its dominant share due to the high prevalence rate of diabetes, cardiovascular diseases, and chronic kidney disease. The presence of reimbursement coverage and availability of state-of-the-art healthcare infrastructure are driving the growth of this market in North America.

Heart Disease & Stroke Statistical Fact Sheet 2020 estimates that a minimum of 40,000 infants are expected to be affected yearly by congenital heart defects in the United States. About 25% or 2.4 (per 1,000 live births) of these infants require treatment in the first year of life. In addition, according to the Centers for Disease Control and Prevention (CDC), in the United States, the prevalence of atrial fibrillation is estimated to rise to 12.1 million by the year 2030. The rise in the prevalence of cardiac diseases is expected to boost the vascular graft market growth in the coming years.

Moreover, as per the National Institute of Diabetes and Digestive and Kidney Diseases, in 2021, Chronic Kidney Disease affected more than 1 in 7 US adults, an estimated 37 million Americans. With the increase in chronic kidney disease cases, there is a need for vascular grafts. This is expected to enhance the market growth in the region during the forecast period.

Also, new product launches and approval in the market will push the market to continue to grow to new heights. For instance, in September 2020, Terumo Aortic Launched Treo Abdominal Stent Graft System in the United States. Moreover, in March 2021, Vascular Grafts Solutions (VGS) Ltd. received marketing clearance from the United States Food and Drug Administration (USFDA) for the VIOLA, a new device for clampless proximal anastomosis in coronary artery bypass grafting (CABG).

Thus, owing to the abovementioned factors, the North American region is expected to show significant growth over the forecast period.

Vascular Graft Market Competitor Analysis

The vascular graft market is fairly competitive and consists of several major players. Most of these major players enjoy a global presence, and they are facing intense competition in emerging economies. Key players in the market include Abbott Laboratories, B. Braun Melsungen AG, Bard Peripheral Vascular Inc. (BD), Cardinal Health (Cordis), Cook Medical, Cryolife, Getinge Group, LeMaitre Vascular Inc, Medtronic plc, Terumo Medical Corporation, and W.L. Gore & Associates Inc., among others.

Additional Benefits:

The market estimate (ME) sheet in Excel format
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Table of Contents:

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