

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

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Report description:

The stents market is expected to register a CAGR of 5.3% during the forecast period.

The impact of COVID-19 in its initial phase was adverse due to the cancellations of elective procedures, including surgeries worldwide. For instance, a WHO survey conducted for 155 countries for three weeks in May 2020 indicated that the prevention and treatment services of various chronic diseases, including various cardiovascular disorders, had been severely disrupted, and people with chronic conditions were at a higher risk of severe COVID-19-related illness and death. The key finding suggested that more than half (53%) of the countries surveyed had partially or wholly disrupted services for hypertension treatment and 31% for cardiovascular emergencies, which impacted the growth of the market. However, the market started to gain traction owing to the resumption of surgical procedures worldwide. According to Eurostat, nearly 38,900 heart bypasses were conducted in Germany in 2020. The number of cardiac surgical procedures and stent implantations is projected to grow during the forecast period, positively impacting the growth of the market.

The high burden of heart-related diseases is expected to increase the number of angioplasties, thereby augmenting market growth during the forecast period. In addition, the increasing prevalence of chronic diseases, the growing geriatric population, and technological advancements in stent development are actively affecting the growth of the market.

According to the World Population Prospects, the percentage of the population aged 65 and over was 9.7 in 2022, and it is estimated to reach 11.7 in 2030. Atrial fibrillation is a major heart rhythm disorder among older people, which leads to coronary stent implantation for treatment. The surge in the geriatric population is projected to propel the growth of the market during the forecast period.

Additionally, as per the WSO, almost 5 million new cases of atrial fibrillation and flutter are diagnosed each year. The incidence of atrial fibrillation in all ages and sexes was 4.7 million, and the prevalence was expected to reach 60 million in 2022. The high burden of atrial fibrillation is projected to augment the stents market during the forecast period.

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The prevalence of chronic illnesses has increased over the decade. According to the AHA, peripheral artery disease (PAD) affected more than 200 million people worldwide and was associated with high mortality and morbidity in 2021. With the aging global population, PAD may likely become increasingly common during the forecast period. Statistics show that the number of PAD patients is increasing at a faster pace, which is ultimately driving the market for stents.

Additionally, as per a scientific study published by the AHA, lower extremity peripheral artery disease (PAD) affected more than 230 million individuals worldwide in 2021, and it is linked to an elevated risk of several unfavorable clinical outcomes (including cardiovascular diseases like coronary heart disease and stroke and limb outcomes like amputee status). Since the treatment of PAD requires stents, the increased incidence of PAD is ultimately projected to boost the stents market during the forecast period.

Furthermore, the advancements in technology and the increasing number of product approvals, partnerships, and acquisitions by key players are helping the market grow. For instance, in March 2022, Cordis, a global cardiovascular technology company, received FDA approval for its Smart Radianz Vascular Stent System, a self-expanding stent designed explicitly for radial peripheral procedures. Such technological advancements are projected to boost the utility of stents worldwide for effective underlying treatments.

Therefore, owing to the abovementioned factors, it is anticipated that the market studied will witness growth over the forecast period. However, a stringent approval process for stents and high product recalls are likely to impede the growth of the market.

Stents Market Trends

The Drug-eluting Stents Segment is Expected to Witness Growth During the Forecast period

A drug-eluting stent is a peripheral or coronary stent inserted into clogged, diseased peripheral or coronary arteries, slowly releasing a drug to block cell proliferation.

Due to the increase in the number of cardiac disorders, there is an increased demand for coronary stents worldwide. According to the CDC, about 20.1 million adults aged 20 and older had coronary heart disease (CAD) in the United States in 2020. It also stated that coronary heart disease is the most common type of heart disease in the United States. The high prevalence of cardiac diseases among the population reaped the demand for stents.

The advancements in technology, increasing product approvals, and partnerships and acquisitions by key players are driving the growth of the segment. For instance, in January 2022, Cook Medical received a breakthrough device designation from the US FDA on a new drug-eluting stent for below the knee (BTK). This novel stent is used to treat individuals with limb-threatening persistent ischemia. In August 2021, Sinomed launched its HT Supreme drug-eluting stent in Ireland. Such launches are projected to augment the growth of the segment during the forecast period.

North America is Expected to Dominate the Stents Market During the Forecast Period

North America is expected to dominate the market owing to factors such as the rising incidence of chronic diseases, the growing geriatric population, the strong presence of industry players in the region, better healthcare infrastructure, and increased awareness among people and healthcare industry stakeholders about available technologies in the region.

In addition, the rise in the geriatric population and the increase in the incidence of lifestyle diseases are actively affecting the growth of the market studied. For instance, according to the Statistics Canada 2021 census, there were around 7,021,430 people aged 65 years or above in 2021, out of which 3,224,680 were males, and 3,796,750 were females. The geriatric population is

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prone to critical cardiovascular diseases that require stents for treatment. Thus, the surge in the geriatric population in the region is likely to augment the growth of the market.

The engagement of key market players and institutions in research and development in the region for innovation in the stents used for different conditions is projected to augment the growth of the market. For instance, in October 2021, Boston Scientific Corporation presented positive clinical trial results for the Eluvia drug-eluting vascular stent system during a clinical trial presentation at the Vascular Interventional Advances (VIVA) meeting in Las Vegas. According to the data from the EMINENT trial, the Eluvia stent outperformed self-expanding bare metal stents (BMS) for the treatment of patients with peripheral arterial disease (PAD) and superficial femoral artery (SFA) lesions up to 210 mm in length. The study included 775 patients, making it one of the biggest drug-eluting stent randomized trials for peripheral artery disease treatment to date. Such clinical trials are anticipated to fuel the use of stents in the region.

Therefore, owing to the abovementioned factors, the market studied is anticipated to grow in the North American region.

Stents Market Competitor Analysis

The stents market is fragmented in nature due to the presence of companies operating globally and regionally. The competitive landscape includes an analysis of a few international and local companies that hold market shares and are well known. Some key market players are Boston Scientific Corporation, Abbott, Medtronic, B. Braun, Becton, Dickinson and Company, Microport Scientific Corporation, Biotronik, Cook Group, Allium Medical Solutions Ltd, Elixir Medical, and Terumo Corporation, among others.

Additional Benefits:

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

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