

Airway Stent/Lung Stent Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The airway stent /lung stent market is expected to register a CAGR of 6.2% during the forecast period.

The COVID-19 pandemic had a notable impact on the airway stent /lung stent market due to the increase in respiratory difficulties associated with COVID-19. According to an article published in PubMed in August 2022, tracheobronchial stenosis can be treated relatively safely and effectively with tracheobronchial stent insertion. Under general anesthesia and positive pressure breathing, rigid bronchoscopy is commonly used to place silicone stents. As per the study, the treatment of tracheobronchial stenosis brought on by a tumor in a patient with COVID-19 was successfully managed intraoperatively by tracheobronchial stenting under venovenous extracorporeal membrane oxygenation (VV-ECMO). Furthermore, a case report published in 2021 by EHS showed that the combination of balloon dilatation and stent implantation is a good alternative to reoperation for patients with COVID-19. Due to the availability of individualized airway stents for each patient and other additional medical-grade materials advancements, the airway stent market is likely to witness growth in the coming years.

The airway stent /lung stent market is expected to witness healthy growth due to the rising prevalence of lung and respiratory disorders and people's growing preference for minimally invasive surgeries. As per the Cancer Tomorrow report, the estimated number of lung cancer cases is projected to be 2,519,283 by 2025. In addition, surgery with the airway or lung stent is minimally invasive. This means there is a lesser hospital stay and minimal pain generated post-surgery. Many people are preferring invasive surgeries around the globe due to the ease of minimally invasive surgeries, which adds value to the market.

As per the article published in April 2022 by Nature journal, the study showed that airway stents could be inserted first to reduce dyspnea intolerance in patients with esophageal cancer complicated by malignant airway stenosis and provide options for additional follow-up treatment. Sequential treatment of esophageal cancer complicated by severe airway stenosis is safe and

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effective when used with transarterial infusion chemotherapy (TAIC). Furthermore, product approvals and R&D relating to the airway stent/lung stent are boosting the market growth. For instance, in January 2020, the US FDA cleared patient-specific airway stents developed by Cleveland Clinic physician Tom Gildea.

Hence considering the above-mentioned factors, the airway stent /lung stent market is likely to witness growth during the forecast period. However, the availability of alternative treatments and complications associated with stents restrain the market growth.

Airway Stent Market Trends

Silicon Stents are Expected to Witness Rapid Growth During the Forecast Period

Silicon stents are effective in maintaining airway patency and are associated with good tolerance and infrequent complications that are rarely life-threatening. They are safe, cost-effective, and easy to manipulate compared to other stents with different materials. The silicon stents come in balloon-expandable and expandable versions. These stents have been very useful in patients suffering from benign and cancer-related tracheobronchial strictures. The silicon stent segment is likely to witness growth during the forecast period. Silicone stents are better options as they are simpler to remove and are less likely to damage a future procedure.

Furthermore, the increasing prevalence of lung and airway disease is one of the major driving factors for market growth. According to AAFA, approximately 25 million people had asthma in 2021. According to the same source, around 5 million American youngsters had asthma in 2021. Additionally, silicon stents are also useful in lung transplantation strictures. Thus they are preferred over other materials during the treatment.

Increased R&D in the field of silicon stents improves the chances of adoption of silicon stents. As per the article published in April 2021 by Nature journal, an important feature of the GINA stent is the flexible, dynamic structure, which enables the reduction of the stent's cross-sectional area. The GINA stent has a flat part, like the membranous portion of the actual tracheobronchial tree, which makes the stent more contractible and facilitates the removal of airway secretions through an enhanced expiratory flow.

Hence, considering the above-mentioned factors, the silicon stents segment is likely to witness growth during the forecast period.

North America is Expected to Witness a Growth in the Airway Stent/Lung Stent Market During the Forecast Period

North America is likely to experience growth in the airway stent/lung stent market due to the high prevalence of airway-lung diseases, the developed healthcare system, and the reimbursement scenario for medical devices such as stents. As per the Cancer.Net 2022 update, an estimated 236,740 adults (117,910 men and 118,830 women) in the United States are likely to be diagnosed with lung cancer in 2022. Furthermore, according to the Asthma.ca 2021 annual report, every day, 317 Canadians are newly diagnosed with asthma. As per the same source, across Canada, asthma affects the lives of more than 3.8 million Canadians and is the third most common chronic disease.

In addition, many research activities are carried out relating to airway stents across the region. For instance, as per the 2022 report from the UMMC, custom-fitted 3D stent gives patients a route to easier breathing. A patient received placement of a silicone stent, made on a 3D printer, that sits snugly in the split that divides the left main bronchus to the upper and lower bronchi of the left lung that carry air to the patient's lungs. The presence of many companies that manufacture airway/lung stents in the country is a significant factor responsible for the large market size. For instance, in March 2021, Alaxo Airway Stents (Alaxo) strengthened its presence in North America by partnering with Portage College in Alberta, Canada.

Moreover, the rise in the number of initiatives undertaken by government and non-government organizations is increasing the

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overall revenue. Every November, the AACR and ALA celebrate Lung Cancer Awareness Month. Through the program, the organizations provide critical awareness about lung cancer and educate the public regarding the importance of lung health.

Hence considering the above-mentioned factors, North America is likely to witness growth during the forecast period.

Airway Stent Market Competitor Analysis

The market for airway stents is fragmented, with different key players and a few local companies in several countries. The major companies have adopted strategies like mergers and acquisitions and strategic alliances to gain a competitive advantage in the market. The competitive landscape includes an analysis of a few international and local companies that hold market shares and are well known. Major competitors are Boston Scientific Corporation, Taewoong Medical Co. Ltd, Cook Group, Micro-Tech (Nanjing) Co. Ltd, and Merit Medical Systems Inc., among others.

Additional Benefits:

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

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