

Global Coronary Stents Market - Focused Insights 2024-2029

Market Report | 2024-07-18 | 144 pages | Arizton Advisory & Intelligence

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Report description:

The global coronary stents market is expected to grow at a CAGR of 7.10% from 2023 to 2029.

MARKET TRENDS & DRIVERS

Evolving Coronary Stents Technologies

Worldwide, one of the widely accepted forms of coronary artery disease (CAD) treatment is the implantation of stents into the vessel. Ranging from bare metal to drug-eluting stents, a more recent growing approach for bioresorbable and polymer-free stents is turning the market landscape. Furthermore, gene eluting stents (GES) and customized coronary stents with self-reporting stent sensors are becoming new alternatives to existing stent approaches. Considering these new approaches, customized coronary stent sensors developed by novel 4D printing technologies are assumed to anticipate future advancement. Biodegradable polymer-coated stents, polymer-free stents (Drug-eluting), and bioresorbable stents are the newest approaches and have enormous potential to transform the market landscape. Biodegradable polymer-coated stents' potential benefits include improved acute occlusion or acute recoil prevention, late vessel wall inflammation evasion, and minimal neointimal hyperplasia.

Development in the Fabrication of Coronary Stents

Globally, laser cutting and several other fabrication methods are commonly used to manufacture coronary stents. However, these methods are refreshed and modified with advanced technologies such as augmented reality (AR), 3D printing, and deep learning (DL). The rising access to novel 4D digital printing technologies for generating coronary stents is 40 times considerably smaller than those already in use. Furthermore, smart components known as stimuli-responsive material are used in 4D printing to generate implants using 3D printing. Using these technologies increases access and delivers opportunities and possibilities for patients' particular devices (customized) that can be accurately adjusted to individual's needs. In addition, it can reduce issues such as inflammation, fibrous tissue formation, immunogenicity, material degradation, cytotoxicity, and other issues by developing individual coronary stents corresponding to the target vessel's physiological and pathological conditions. In addition, introducing a smart stent instead of a primary support device is also possible. The innovative implantable and biocompatible

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platforms use a small ultrasound transducer to measure blood flow. These considerable changes in coronary stent development are expected to revolutionize the market landscape in the upcoming years. Three new fabrication technologies are merging rapidly for coronary stent development and are expected to revolutionize the market landscape: extrusion-based 3D printing, powder solidification-based printing, and liquid solidification-based printing.

Growing Burden of Cardiovascular Disorders

The prevalence and incidence of cardiovascular diseases are increasing at a significant rate globally. Cardiovascular diseases (CVD) remain one of the leading causes of mortality. In 2023, with around 8 billion population, more than 620 million people are suffering from circulatory and heart diseases worldwide. Of these, the majority of people received care services. Currently, coronary artery diseases are among the top CVD conditions that demand significant demand for care. Apart from that, stroke is becoming a major health concern in developing countries. Annually, over 60 million people across the world develop circulatory and heart diseases. Around 1 in 13 people are living with these conditions, which cause a significant mortality burden worldwide (20 million deaths in 2021). Around 244 million cases are estimated to be affected by coronary artery disease in 2024, and 6 million patients undergo several coronary interventions annually.

INDUSTRY RESTRAINTS

Challenges & Complications Associated with Coronary Stents

Cost is a significant obstacle for patients, especially with cardiovascular diseases and associated treatments, as they need long-term care for disease management to survive and improve their quality of life. Coronary stent implantation is a high-cost treatment in developing markets. Furthermore, post-procedural complications of stenting additionally pose a cost burden. Coronary stents are made up of several types of metals. Stents with bare metal sometimes show negative impacts. Cells form in the inner artery wall and sometimes grow over and around the metal, known as a scab on a wound that leads to restenosis. The process can re-block blood flow in the artery, which results in chest pain or, in some cases, heart attack. Apart from that, some minor conditions such as coronary artery damage, kidney injuries, stroke, and irregular heartbeats are some of the conditions usually noticed after coronary stent implantation. Pain and discomfort are significant conditions that are seen after stenting among patients. Complications most commonly occur among those who go through surgeries previously to treat blocked coronary arteries or who are affected with chronic conditions such as diabetes, kidney disease, and heart failure.

SEGMENTATION INSIGHTS

INSIGHT BY PRODUCT

The global coronary stents market by product type is segmented into drug-eluting stents (DES) (second generation, latest generation), bare metal stents, and bioresorbable stents. The second-generation DES segment dominates and will have the largest market share in 2023. Drug-eluting stents (DES) are advanced coronary stents coated with medication that slowly release over time and prevent blood clots and tissue development on stents. It reduces the risk of restenosis, which is prevalent in heart attacks. Second-generation DES coronary stents were developed to enhance the safety and long-term efficacy of PCI patients. Several studies and American Health Association reports demonstrated that second-generation DES has markedly improved clinical outcomes. It reduces the risk of stent thrombosis, restenosis, and myocardial infarction and enhances patients' survival rate, thus helping segmental growth. Also, this generation of stents is biocompatible, generating a less inflammatory response. Furthermore, these stents cause less turbulence and areas of low shear, decreasing thrombogenicity.

- [] By Product Type

o [] Drug-eluting Stents (DES)

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- o□Second Generation
- o□Latest Generation
- o□Bare Metal Stents
- o□Bioresorbable Stents

INSIGHT BY DESIGN

The global coronary stents market by design type is segmented into permanent and fully degradable. The permanent design segment shows significant growth, with the highest CAGR during the forecast period. The permanent design offers constant working and allows blood to flow more freely, helping the segment grow. Metallic coronary stents are permanent stents, and their associated polymer coating are permanent fixtures in the coronary artery where they are placed. Permanent coronary stenting is used to reduce the risk of re-narrowing the coronary artery. The advancement in material and increasing efficacy of permanent design coronary stents are the highest demand over fully-degradable coronary stent design. Permanent coronary stents are non-degradable devices developed using various metal alloys, such as stainless steel, cobalt chromium, platinum chromium, etc.

- By Design
- o□Permanent
- o□Fully Degradable

INSIGHT BY END-USER

The multi-specialty hospital end-user segment holds the most significant global coronary stents market share. The market is growing at a healthy rate, and the trend will likely continue during the forecast period as they are the leading revenue generator for coronary stent markets. They offer a wide range of medical services & specialties and deliver the capability to treat several heart health conditions. Multi-specialty hospitals are well-equipped with sophisticated healthcare infrastructure and often perform highly complex surgeries. They employ skilled cardiac surgeons and have access to advanced equipment such as video-assisted, robotic-assisted platforms and hybrid operating rooms to provide high-quality patient care.

- By End-user
- o□Multi-specialty Hospitals
- o□Specialty Hospitals

GEOGRAPHICAL ANALYSIS

North America dominates the largest share of the global coronary stents market. The U.S. dominates the region due to the high volume of percutaneous coronary interventions, the presence of a large pool of patient population requiring CVD management, and high healthcare expenditure regarding treating coronary artery diseases (CAD) and other diseases such as diabetes, which lead to severe impact of CVD. The market growth can be attributed to the rising aging population, a growing number of chronic disease patients, rising awareness regarding heart health, and increasing healthcare expenditure in the region, with rapid improvisation of healthcare facilities.

The APAC region shows significant growth, with the fastest-growing CAGR during the forecast period. China is the major revenue contributor in this region due to a large pool of elderly population and a relatively high burden of cardiovascular diseases compared to other countries in the APAC region. The key reason for such significant growth is the rising aging population and associated CVD burden and risks in the national population, as well as the presence of a large pool of patient population with various chronic diseases that lead to an increased burden of CVD. The APAC region accounts for around 60% of the global population and has a large proportion of the CVD patient population. Heart diseases and strokes are the leading cause of death and account for 35% of all deaths.

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By Geography

- North America
 - o□ The U.S.
 - o□ Canada
- Europe
 - o□ Germany
 - o□ The U.K.
 - o□ France
 - o□ Italy
 - o□ Spain
- APAC
 - o□ Japan
 - o□ China
 - o□ India
 - o□ Australia
 - o□ South Korea
- Latin America
 - o□ Brazil
 - o□ Mexico
 - o□ Argentina
- Middle East & Africa
 - o□ Turkey
 - o□ South Africa
 - o□ Saudi Arabia

COMPETITIVE LANDSCAPE

The global coronary stents market report contains exclusive data on 24 vendors. The global coronary stents market is highly fragmented. Large corporations dominate the market. However, there are significant growth opportunities for new entrants. Though the market is dominated by major players, many investigational and small companies are coming into existence with innovative products and technologies, such as bioresorbable coronary stents. Abbott, Boston Scientific, Medtronic, Biotronik, Terumo Corporation, and B. Braun SE are the leading global coronary stents market companies. These vendors are continuously developing and investing in coronary stent development and are expected to dominate the market with continued engagement in advanced coronary stent development.

Recent Vendor Activities

- In 2023, Abbott acquired Cardiovascular Systems, a medical device company that manufactures an advanced atherectomy system for treating coronary and peripheral artery disease.
- In 2023, Translumina, a global company in interventional cardiovascular medical devices, acquired Blue Medical Devices, a Wellinq Group Company. This acquisition supports and strengthens Translumina's drug-eluting stents portfolio.
- In 2022, MicroPort established its new headquarters in Irvine, which has facilities such as a manufacturing plant and innovation center.
- In April 2022, Biosensor International Group received Japanese PMDA approval for its BioFreedom Ultra and US FDA approval for BioFreedom coronary stents.

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Recent Product Launches

- In December 2023, Terumo (India) launched a drug-eluting stent for the treatment of coronary artery disease, Ultimaster Nagomi.
- In Aug 2022, Medtronic launched a newly developed drug-eluting stent, Onyx Frontier coronary stent, with CE market approval.

Key Vendors

- Abbott
- Boston Scientific Corporation
- Medtronic
- Biotronik
- Terumo Corporation
- B. Braun SE
- Biosensors International Group
- MicroPort Scientific Corporation

Other Prominent Vendors

- Alvimedica
- Vascular Concepts
- Balton
- Cardionovum
- Cook Medical
- Concept Medical
- Relisys Medical Devices
- Elixir Medical
- Endocor GmbH
- OrbusNeich Medical Group
- Eurocor Tech
- HEXACATH
- InSitu Technologies
- Lepu Medical Technology
- Medinol
- Meril Life Sciences
- Q3 Medical Devices
- REVA Medical, LLC
- S3V Vascular Technologies
- Sahajanand Medical Technologies
- SCITECH
- Translumina
- USM Healthcare
- Minvasys

KEY QUESTIONS ANSWERED:

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1. How big is the global coronary stents market?
2. What is the growth rate of the global coronary stents market?
3. Who are the major players in the global coronary stents market?
4. Which region dominates the global coronary stents market?
5. What are the key drivers of the global coronary stents market?

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Drug-Eluting Stents

Second Generation

Latest Generation

Bare Metal Stents

Bioresorbable Stents

GLOBAL: Projected Revenue by Design (2020-2029; \$ Billions)

Permanent

Fully Degradable

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