

MARKET REPORT



Varicose Veins Treatment Devices Market, By Device Type (Laser Ablation Devices, Radiofrequency Ablation Devices, Venous Closure Products, and Surgical Products), By Treatment Mode (Injection Sclerotherapy, Endovenous Ablation, and Surgical Ligation/Stripping), By End Use (Hospitals, Clinics, and Ambulatory Centres) and By Geography (NA, EU, APAC, LATAM and MEA) - Analysis, Share, Trends, Size,

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REPORT HIGHLIGHT

Varicose veins treatment devices market was valued at USD 1.29 billion by 2019, growing with 5.9% CAGR during the forecast period, 2020-2026.

Varicose veins are enlarged and swollen veins, usually occur on the legs. Normally, this condition is symptom-free and causes minimal health problems. Primary symptoms include swelling, aching, and pain at the site of infection. In critical cases, this condition can rupture tissue cells and can lead to ulcers. The multiple treatment options of varicose veins such as Closure Fast, microphlebectomy, microfoam sclerotherapy, and non-thermal ablation have been developed recently. Among which, most preferred and first-line of treatment for this condition is considered to be the sclerotherapy. A large number of private healthcare professionals are providing advanced minimally invasive techniques.

Market Dynamics

A range of governing and regulatory organizations like the British Association of Sclerotherapies (BAS) and the Food and Drug Administration (FDA) is focusing on encouraging the adoption and awareness of the advanced varicose veins treatment techniques. This is also creating a positive impact on the international market. In November 2017, Medtronic plc announced optimistic coverage for its VenaSeal closure device through new CPT codes from the private and public insurers in the U.S. In February 2015, the Food and Drug Administration (FDA) has given the approval for VenaSeal system from the results of three clinical studies analysis. Furthermore, the increasing geriatric population has created a high impact on the global varicose veins treatment market, as half of the population over the age of 50 years are suffered from varicose veins. Pregnant women and obese people are also more vulnerable to develop varicose veins.

Additionally, the risk of infection in invasive therapy coupled with lesser hospital stays creating the potential opportunity for noninvasive therapy especially in the developed economies. A large number of medical professionals are advanced noninvasive techniques such as radiofrequency ablation, endovenous laser treatment, and foam sclerotherapy over conventional invasive therapy. Hence, the preference for noninvasive therapy than surgical procedures is trending varicose veins treatment device market across the globe.

Device Type Takeaway

By device type category, the market is segmented as endovenous ablation, surgical ligation & stripping, and

sclerotherapy. The endovenous ablation segment is further sub-divided as radiofrequency ablation and laser ablation. From these major devices, the endovenous ablation segment accounts for the highest revenue share in the global market, owing to the advantages of the technique such as faster recovery, less pain, and does not require cutting of veins. Another major factor influencing the growth of the segment is insurance coverage. Medicare policy in the U.S. offers coverage for the sclerotherapy, which is increasing the adoption of the sclerotherapy in the province. For instance, in the U.S., more than 375,000 patients are opting for sclerotherapy per year.

Treatment Mode Takeaway

In terms of treatment segmentation, the global varicose veins treatment devices market split into injection sclerotherapy, endovenous ablation, and surgical ligation/stripping. Among the above-mentioned segmentation, endovenous ablation accounted for significant revenue share and is anticipated to expand at a substantial CAGR over the forecast period. Treatment of lower extremity chronic venous disease has been done through an endovenous laser ablation technique. This technology adoption rate by the physician for minimally invasive laser treatment is growing at a rapid rate. Along with a high adoption rate, a rising number of ABVLM-certified physicians is expected to fuel the growth of the segment for the varicose veins treatment devices market across the globe.

End-use Takeaway

Based on end-use the market is categorized into hospitals, clinics, and ambulatory centers. Among the aforementioned segments, the hospitals segment accounted for relatively high revenue share and is projected to show lucrative growth over the forecast period. The growth is attributed to fair reimbursement for procedures, availability of highly developed healthcare infrastructure, and growing incidences of varicose veins disorder. However, the ambulatory center segment is expected to show the highest growth among all the above mentioned end-use segments. The growth of the ambulatory centers segment is increasing inclination for patient-friendly minimal invasive surgery coupled with the growing number of ambulatory centers across the globe.

Regional Takeaway

The topographical segmentation of the global varicose veins treatment devices market includes North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. In terms of value, North America varicose veins treatment devices market leads the global industry. The demand for the market in the region is attributed to the prevalence and increasing incidences of varicose veins across the region. According to the Vascular Disease Foundation, at least 25 to 30 million Americans have varicose veins and the number is increasing. Thus, the rising number of people affected by this condition will fuel the product demand, driving industry growth.

Furthermore, increasing prevalence of obesity in the U.S. with high healthcare spending is anticipated to create a huge impact on North America varicose veins treatment devices market over the forecast period.

On the contrary, Asia Pacific is projected to expand at a substantial growth rate in near future. The growth in the region owing to increasing preference for technologically advanced in the healthcare industry, patient-friendly procedures, and increasing elderly population.

Key Vendor Takeaway

Few of the prominent market vendors accountable for the industry growth are Medtronic plc, Biolitec,

AngioDynamics, Inc., Teleflex Incorporated, Syneron Medical Limited, Lumenis, Energist, Eufoton s.r.l., and Quanta System.

Key players are offering innovative and advanced products to capture a large customer base. For example, Pennsylvania based medical devices company, Teleflex Incorporated, offers Vari-Lase Platinum Bright Tip kit. This product is specifically designed to prevent the inadvertent connection between the vein wall and laser-emitting portion of the fiber.

The market size and forecast for each segment and sub-segments has been considered as below:

Historical Year - 2015 to 2018

Base Year - 2019

Estimated Year - 2020

Projected Year - 2026

TARGET AUDIENCE

Traders, Distributors, and Suppliers

Manufacturers

Government and Regional Agencies

Research Organizations

Consultants

Distributors

SCOPE OF THE REPORT

The scope of this report covers the market by its major segments, which include as follows:

VARICOSE VEINS TREATMENT DEVICES MARKET KEY PLAYERS

Biolitec

Syneron Medical

Lumenis

Quanta System

Energist Ltd

Teleflex Incorporated

Medtronic plc

AngioDynamics, Inc.

Eufoton s.r.l.

GLOBAL VARICOSE VEINS TREATMENT DEVICES MARKET BY DEVICE TYPE

Laser Ablation Devices

Radiofrequency Ablation Devices

Venous Closure Products

Surgical Products

Others

GLOBAL VARICOSE VEINS TREATMENT DEVICES MARKET BY TREATMENT MODE

Injection Sclerotherapy

Endovenous Ablation

Surgical Ligation/Stripping

Others

GLOBAL VARICOSE VEINS TREATMENT DEVICES MARKET BY END USE

Clinics

Hospitals

Ambulatory Centres

Others

GLOBAL VARICOSE VEINS TREATMENT DEVICES MARKET, BY REGION

North America

The U.S.

Canada

Europe

Germany

France

Italy

Spain

United Kingdom

Rest of Europe

Asia Pacific

India

China

South Korea

Japan

Singapore

Rest of APAC

Latin America

Brazil

Mexico

Argentina

Rest of LATAM

The Middle East and Africa

Saudi Arabia

United Arab Emirates

Rest of MEA

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It is also our goal to help our clients ignore traditional research methods that require a large amount of capital, manpower, and most important of it all - the time. We know that these factors are precious to a company and always follow the latest research techniques that produce the required result in a short span of time.

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Country:

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- \$5650** | Global License Price

Payment Options: (please tick one)

- Online Credit Card** (we will email you the invoice with a payment link)
- Direct Wire Transfer** (we will email you the invoice with our bank details)

Authorising Signature:

Option 3 - Phone Us on +44 (0)7887 945155

We will be delighted to give you our personal attention.