

China, India to drive global central vascular access devices market to \$2.3 bn by 2022

11 August 2016 | Features | By BioSpectrum Bureau

China, India to drive global central vascular access devices market to \$2.3 bn by 2022



The central vascular access devices market is set to experience relatively modest growth from around \$1.9 billion in 2015 to just over \$2.3 billion by 2022, representing a Compound Annual Growth Rate (CAGR) of 2.6%, according to research and consulting firm GlobalData.

The company's latest report states that this growth, which will occur across the 10 major markets (10MM) of US, France, Germany, Italy, Spain, UK, Japan, Brazil, China, and India, will be driven by a number of factors such as increases in the number of people in the treatment pool across the majority of the 10MM, high growth in central catheter placement, and healthcare providers in areas such as China and India seeking to match treatment regimens in leading markets.

[Also Read: India's pharma market to skyrocket from \\$20 bn in 2015 to \\$55 bn by 2020](#)

Vascular access device is a broad term given to a range of instruments used to aid medical therapies.

These instruments most commonly come in the form of thin and flexible catheters that are designed to intravenously deliver medication, nutrition, and fluids, and withdraw blood samples for further testing from large veins.

Mr Amen Sanghera, MSc, GlobalData's Analyst covering Medical Devices, states that: "China and India will be responsible for a substantial proportion of the vascular access devices market growth over the forecast period, with CAGRs of 4.4% and 2.2% respectively. The European market, however, will see slow growth, with all five European countries registering CAGRs of less than 1%.

"Developing nations are growing in financial power and population size, and these two countries are destined to become financial superpowers in the future, which would enable them to provide healthcare that rivals that of the western world."

In addition to growing financial power, the developing world will also see its vascular access devices space driven by an

increase in major cancers.

Indeed, as the developing world adopts Western lifestyles, they are also starting to inherit the caveats of that lifestyle, which include high-calorie diets, high tobacco consumption, and physical inactivity.

This has resulted in the prevalence of lung and colon cancer in some countries, with incidences of lung cancer in China surpassing that of the US.

Mr Sangera concludes: "Although China and India will increase their respective shares of the central vascular access devices market over the forecast period, the US will continue to dominate, with its share slipping slightly from 40.7% in 2015 to 39.0% by 2022. Indeed, increasing health burdens in the region will ensure steady growth to 2022."