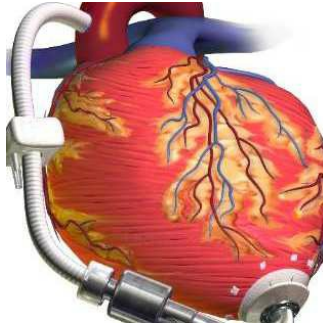


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## CAR: Europe and South America Lead in IC Device Adoption



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A new research by Decision Resources Group finds that interventional cardiology (IC) device market dynamics depend heavily on geography. Their findings suggest that the European market will show growth because of the continued adoption of premium-priced devices in Western Europe and strengthening economies in Eastern Europe. The Latin American market is also expected to show growth over the next 10 years as the economies in the region improve and governments invest in healthcare.

On the other hand, IC device marketing in both U.S. and Japan are expected to contract over the next 10 years. This is mainly due to rapidly eroding device prices and relatively flat procedure growth.

Other important findings from Medtech 360 interventional cardiology device reports:

- Large variations exist in IC device products prices mainly because certain healthcare systems have historically employed group purchasing and have put pressure on manufacturers to lower prices, while others have not. In Europe however, prices are converging because healthcare systems are moving towards group purchasing.
- Latest developments in coronary stent technology and bioresorbable vascular scaffolds (BVS) are being strongly adopted in Europe and drug-coated balloons designed to treat in-stent restenosis have made inroads into the market. Europe has traditionally been an early adopter of new medical technology and will continue to serve as a testing ground for the wider adoption of these cutting-edge devices.
- The BVS market in Japan will undergo rapid growth upon launch of the first entrant, Abbot's ABSORB. This will be driven by the willingness of Japanese physicians to utilise novel technologies as well as reimbursements that will be provided for this device.
- Despite the fact that economic growth in Argentina and Brazil has come to a standstill within the last several years, it is expected that the Latin American region will grow at a slow pace over the long term which will drive the IC device growth market. This will be because more people will gain access to healthcare coverage or will be better able to pay for medical devices out-of-pocket.

According to Decision Resources Group Senior Analyst Sivani Paskaradevan, "The IC device markets in Latin America and Japan are truly contrasting. In Latin America, device reuse and slow adoption of premium-priced technologies limit market potential. On the other hand, rapid adoption of novel technologies is one of the largest drivers of the IC device market in Japan. It's interesting to note, then, that it's the Latin American market that will grow over the next ten years, while the Japanese market will contract."

Source: Decision Resources Group

Image Credit: Wikimedia Commons

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