

India coronary stent market to triple by 2021

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DES accounts for bulk of sales in India. The bio-absorbable stent ABSORB has garnered a considerable traction despite its high cost compared with the other available DES.

The market has grown impressively supported by a rise in coronary angioplasties which has resulted from a surge in cardiovascular diseases (CVDs), augmented healthcare spending as well as an increase in number of interventional cardiologists and cath labs in government and private hospitals, including individual cath lab centres run by interventional cardiologists as well as new corporate hospitals.

The demand has surged as central and state governments capped reimbursement rates which enhanced affordability resulting in an increase in volume.

The decrease in reimbursement rates has given an edge to Indian, Asian and some of the Europe-based mid-sized MNCs which sell stents at almost half the price of those sold by US companies.

"In the US, the stents market has slumped significantly due to negative results from clinical studies suggesting that one-third of stent implants are unnecessary. However, in India these studies have not made an impact as most Indian cardiologists do not seem to have taken these clinical outcomes seriously," said Mr Manoj Jiandani, CEO, Ace Business and Market Research Group (ABMRG), a medtech market intelligence company.

The key players operating in the segment are Alvimedica, Abbott Vascular, a division of Abbott Laboratories; Boston Scientific; Biosensors; Biotronik; JW Medical; Medtronic; Meril Life Sciences; MicroPort Scientific Corporation; Sahajanand Medical Technologies; and Translumina Therapeutics.