

Global Heart Closure Devices Market Size study & Forecast, by Closure Type (Congenital Heart Defect Closure, PFO Closure, LAA Closure) and Regional Analysis, 2022-2029

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Abstracts

Global Heart Closure Devices Market is valued at approximately USD 2.05 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 14.9% over the forecast period 2022-2029. Heart closure devices is a type of medical device that is specially designed for the diagnosis and treatment of congenital heart defects such as ventricular septal defect, atrial septal defect, left atrial appendage defect, and patent ductus arteriosus. These illnesses affect the heart structure, which results in reducing the heart's ability to pump blood normally. Congenital heart abnormalities are treated by using closure devices to seal a gap between the right and left sides of the heart. Factors such as strong clinical evidence surrounding the device, the rising adoption of high-priced technologies expanded options for reimbursement, and the increase in adoption of MRI procedures are contributing to the market growth around the world.

The rising incidences of congenital heart disease (CHD) among the population are directly associated with the demand for heart closure devices in the global market. The Indian Pediatrics reported that almost 1.35 million babies are born with CHD each year globally. Likewise, according to The Centers for Disease Control and Prevention, it was estimated that CHD affected approximately 1% or nearly 40,000 births per year in the United States. Also, around 1 in 4 babies with a CHD have a critical CHD, which requires surgery or other procedures in their first year of life. Therefore, the high disease burden is stipulating the growth of the global market. Moreover, the increasing number of hospitals & surgical centers, as well as the rising development of innovative products by key players are presenting various lucrative opportunities over the forecasting years. However, the shortage of highly skilled professionals and stringent

regulatory frameworks are hampering the market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Heart Closure Devices Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America dominated the market in terms of revenue, owing to the increasing number of clinical trials, along with the rising government initiatives and high R&D investments. Whereas, the Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as the rising development of stronger healthcare infrastructure, increasing population, as well as rising prevalence of target disease in the market space.

Major market players included in this report are:

Abbott

W. L. Gore & Associates, Inc.

Boston Scientific Corp.

Occlutech

Heartstitch

SMT

Cardia, Inc.

Lifetech Scientific Corp.

Lepu Medical Technology (Beijing)Co., Ltd.

AtriCure Inc.

Recent Developments in the Market:

In 2021, Vivasure Medical Ltd. (Ireland) declared the development of its product, PerQseal Blue. This product is a large-bore vascular closure device that is specially designed to be use after interventional cardiovascular procedures.

Global Heart Closure Devices Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Closure Type, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Closure Type:

- Congenital Heart Defect Closure
- PFO Closure
- LAA Closure

By Region:

- North America
 - U.S.
 - Canada
- Europe
 - UK
 - Germany
 - France
 - Spain
 - Italy
- ROE
- Asia Pacific
 - China
 - India
 - Japan
 - Australia
 - South Korea
- RoAPAC
- Latin America
 - Brazil
 - Mexico
- RoLA

Rest of the World

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2019-2029 (USD Billion)
 - 1.2.1. Heart Closure Devices Market, by Region, 2019-2029 (USD Billion)
 - 1.2.2. Heart Closure Devices Market, by Closure Type, 2019-2029 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL HEART CLOSURE DEVICES MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL HEART CLOSURE DEVICES MARKET DYNAMICS

- 3.1. Heart Closure Devices Market Impact Analysis (2019-2029)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Rising incidences of congenital heart disease (CHD)
 - 3.1.1.2. Increasing adoption of MRI procedures
 - 3.1.2. Market Challenges
 - 3.1.2.1. Shortage of highly skilled professionals
 - 3.1.2.2. Stringent regulatory frameworks
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Increasing number of hospitals & surgical centers
 - 3.1.3.2. Rising development of innovative products by key players

CHAPTER 4. GLOBAL HEART CLOSURE DEVICES MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model

- 4.1.1. Bargaining Power of Suppliers
- 4.1.2. Bargaining Power of Buyers
- 4.1.3. Threat of New Entrants
- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.2. Futuristic Approach to Porter's 5 Force Model (2019-2029)
- 4.3. PEST Analysis
 - 4.3.1. Political
 - 4.3.2. Economical
 - 4.3.3. Social
 - 4.3.4. Technological
- 4.4. Top investment opportunity
- 4.5. Top winning strategies
- 4.6. Industry Experts Prospective
- 4.7. Analyst Recommendation & Conclusion

CHAPTER 5. RISK ASSESSMENT: COVID-19 IMPACT

- 5.1. Assessment of the overall impact of COVID-19 on the industry
- 5.2. Pre COVID-19 and post COVID-19 Market scenario

CHAPTER 6. GLOBAL HEART CLOSURE DEVICES MARKET, BY CLOSURE TYPE

- 6.1. Market Snapshot
- 6.2. Global Heart Closure Devices Market by Closure Type, Performance - Potential Analysis
- 6.3. Global Heart Closure Devices Market Estimates & Forecasts by Closure Type 2019-2029 (USD Billion)
- 6.4. Heart Closure Devices Market, Sub Segment Analysis
 - 6.4.1. Congenital Heart Defect Closure
 - 6.4.2. PFO Closure
 - 6.4.3. LAA Closure

CHAPTER 7. GLOBAL HEART CLOSURE DEVICES MARKET, REGIONAL ANALYSIS

- 7.1. Heart Closure Devices Market, Regional Market Snapshot
- 7.2. North America Heart Closure Devices Market
 - 7.2.1. U.S. Heart Closure Devices Market

- 7.2.1.1. Closure Type breakdown estimates & forecasts, 2019-2029
- 7.2.2. Canada Heart Closure Devices Market
- 7.3. Europe Heart Closure Devices Market Snapshot
 - 7.3.1. U.K. Heart Closure Devices Market
 - 7.3.2. Germany Heart Closure Devices Market
 - 7.3.3. France Heart Closure Devices Market
 - 7.3.4. Spain Heart Closure Devices Market
 - 7.3.5. Italy Heart Closure Devices Market
 - 7.3.6. Rest of Europe Heart Closure Devices Market
- 7.4. Asia-Pacific Heart Closure Devices Market Snapshot
 - 7.4.1. China Heart Closure Devices Market
 - 7.4.2. India Heart Closure Devices Market
 - 7.4.3. Japan Heart Closure Devices Market
 - 7.4.4. Australia Heart Closure Devices Market
 - 7.4.5. South Korea Heart Closure Devices Market
 - 7.4.6. Rest of Asia Pacific Heart Closure Devices Market
- 7.5. Latin America Heart Closure Devices Market Snapshot
 - 7.5.1. Brazil Heart Closure Devices Market
 - 7.5.2. Mexico Heart Closure Devices Market
 - 7.5.3. Rest of Latin America Heart Closure Devices Market
- 7.6. Rest of The World Heart Closure Devices Market

CHAPTER 8. COMPETITIVE INTELLIGENCE

- 8.1. Top Market Strategies
- 8.2. Company Profiles
 - 8.2.1. Abbott
 - 8.2.1.1. Key Information
 - 8.2.1.2. Overview
 - 8.2.1.3. Financial (Subject to Data Availability)
 - 8.2.1.4. Product Summary
 - 8.2.1.5. Recent Developments
 - 8.2.2. W. L. Gore & Associates, Inc.
 - 8.2.3. Boston Scientific Corp.
 - 8.2.4. Occlutech
 - 8.2.5. Heartstitch
 - 8.2.6. SMT
 - 8.2.7. Cardia, Inc.
 - 8.2.8. Lifetech Scientific Corp.

- 8.2.9. Lepu Medical Technology (Beijing)Co., Ltd.
- 8.2.10. AtriCure Inc.

CHAPTER 9. RESEARCH PROCESS

9.1. Research Process

- 9.1.1. Data Mining
- 9.1.2. Analysis
- 9.1.3. Market Estimation
- 9.1.4. Validation
- 9.1.5. Publishing

9.2. Research Attributes

9.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Heart Closure Devices Market, report scope

TABLE 2. Global Heart Closure Devices Market estimates & forecasts by Region
2019-2029 (USD Billion)

TABLE 3. Global Heart Closure Devices Market estimates & forecasts by Closure Type
2019-2029 (USD Billion)

TABLE 4. Global Heart Closure Devices Market by segment, estimates & forecasts,
2019-2029 (USD Billion)

TABLE 5. Global Heart Closure Devices Market by region, estimates & forecasts,
2019-2029 (USD Billion)

TABLE 6. Global Heart Closure Devices Market by segment, estimates & forecasts,
2019-2029 (USD Billion)

TABLE 7. Global Heart Closure Devices Market by region, estimates & forecasts,
2019-2029 (USD Billion)

TABLE 8. Global Heart Closure Devices Market by segment, estimates & forecasts,
2019-2029 (USD Billion)

TABLE 9. Global Heart Closure Devices Market by region, estimates & forecasts,
2019-2029 (USD Billion)

TABLE 10. Global Heart Closure Devices Market by segment, estimates & forecasts,
2019-2029 (USD Billion)

TABLE 11. Global Heart Closure Devices Market by region, estimates & forecasts,
2019-2029 (USD Billion)

TABLE 12. Global Heart Closure Devices Market by segment, estimates & forecasts,
2019-2029 (USD Billion)

TABLE 13. Global Heart Closure Devices Market by region, estimates & forecasts,
2019-2029 (USD Billion)

TABLE 14. U.S. Heart Closure Devices Market estimates & forecasts, 2019-2029 (USD
Billion)

TABLE 15. U.S. Heart Closure Devices Market estimates & forecasts by segment
2019-2029 (USD Billion)

TABLE 16. U.S. Heart Closure Devices Market estimates & forecasts by segment
2019-2029 (USD Billion)

TABLE 17. Canada Heart Closure Devices Market estimates & forecasts, 2019-2029
(USD Billion)

TABLE 18. Canada Heart Closure Devices Market estimates & forecasts by segment
2019-2029 (USD Billion)

TABLE 19. Canada Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 20. UK Heart Closure Devices Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 21. UK Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 22. UK Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 23. Germany Heart Closure Devices Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 24. Germany Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 25. Germany Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 26. France Heart Closure Devices Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 27. France Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 28. France Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 29. Italy Heart Closure Devices Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 30. Italy Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 31. Italy Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 32. Spain Heart Closure Devices Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 33. Spain Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 34. Spain Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 35. RoE Heart Closure Devices Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 36. RoE Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 37. RoE Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 38. China Heart Closure Devices Market estimates & forecasts, 2019-2029

(USD Billion)

TABLE 39. China Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 40. China Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 41. India Heart Closure Devices Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 42. India Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 43. India Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 44. Japan Heart Closure Devices Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 45. Japan Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 46. Japan Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 47. South Korea Heart Closure Devices Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 48. South Korea Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 49. South Korea Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 50. Australia Heart Closure Devices Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 51. Australia Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 52. Australia Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 53. RoAPAC Heart Closure Devices Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 54. RoAPAC Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 55. RoAPAC Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 56. Brazil Heart Closure Devices Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 57. Brazil Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 58. Brazil Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 59. Mexico Heart Closure Devices Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 60. Mexico Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 61. Mexico Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 62. RoLA Heart Closure Devices Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 63. RoLA Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 64. RoLA Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 65. Row Heart Closure Devices Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 66. Row Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 67. Row Heart Closure Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 68. List of secondary sources, used in the study of global Heart Closure Devices Market

TABLE 69. List of primary sources, used in the study of global Heart Closure Devices Market

TABLE 70. Years considered for the study

TABLE 71. Exchange rates considered

List of tables and figures and dummy in nature, final lists may vary in the final deliverable

List Of Figures

LIST OF FIGURES

- FIG 1. Global Heart Closure Devices Market, research methodology
 - FIG 2. Global Heart Closure Devices Market, Market estimation techniques
 - FIG 3. Global Market size estimates & forecast methods
 - FIG 4. Global Heart Closure Devices Market, key trends 2021
 - FIG 5. Global Heart Closure Devices Market, growth prospects 2022-2029
 - FIG 6. Global Heart Closure Devices Market, porters 5 force model
 - FIG 7. Global Heart Closure Devices Market, pest analysis
 - FIG 8. Global Heart Closure Devices Market, value chain analysis
 - FIG 9. Global Heart Closure Devices Market by segment, 2019 & 2029 (USD Billion)
 - FIG 10. Global Heart Closure Devices Market by segment, 2019 & 2029 (USD Billion)
 - FIG 11. Global Heart Closure Devices Market by segment, 2019 & 2029 (USD Billion)
 - FIG 12. Global Heart Closure Devices Market by segment, 2019 & 2029 (USD Billion)
 - FIG 13. Global Heart Closure Devices Market by segment, 2019 & 2029 (USD Billion)
 - FIG 14. Global Heart Closure Devices Market, regional snapshot 2019 & 2029
 - FIG 15. North America Heart Closure Devices Market 2019 & 2029 (USD Billion)
 - FIG 16. Europe Heart Closure Devices Market 2019 & 2029 (USD Billion)
 - FIG 17. Asia pacific Heart Closure Devices Market 2019 & 2029 (USD Billion)
 - FIG 18. Latin America Heart Closure Devices Market 2019 & 2029 (USD Billion)
 - FIG 19. Global Heart Closure Devices Market, company Market share analysis (2021)
- List of tables and figures and dummy in nature, final lists may vary in the final deliverable

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