

# **Global Ventricular Assist Device Market Size study & Forecast, by Product (Left Ventricular Assist Device, Right Ventricular Assist Device, Bi-Ventricular Assist Device) by Type of Flow (Pulsatile Flow, Continuous Flow), by Application (Bridge to Transplant (BTT), Bridge to Candidacy (BTC), Destination Therapy (DT), Bridge to Recovery (BTR)), by End-User (Hospitals & ASCs, Specialty Clinics & Others), and Regional Analysis, 2023-2030**

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## **Abstracts**

Global Ventricular Assist Device Market is valued at approximately USD 1.15 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 10.8% over the forecast period 2023-2030. A Ventricular Assist Device (VAD) is a mechanical device that is used to support the function of a failing heart. It is typically used in patients with severe heart failure who are awaiting heart transplant or as a long-term treatment for patients who are not candidates for transplantation. A VAD works by pumping blood from the left ventricle of the heart to the aorta, which is the main artery that carries oxygenated blood to the rest of the body. The device consists of a small pump that is implanted in the chest or abdomen, along with a power source and a control unit that is worn outside the body. The shortage of transplant organs, significant investments by the government to enhance healthcare infrastructure, growth & innovations in the healthcare industry, coupled with the increasing healthcare expenditure are the most prominent factors that are propelling the market demand across the globe.

In addition, the rising prevalence of cardiovascular diseases is directly influencing market growth during the estimated period of 2023-2030. According to the World Health

Organization (WHO), it was estimated that cardiovascular diseases (CVDs) are recorded as the leading cause of death around the world, which takes an estimated 17.9 million lives annually. Additionally, heart attacks and strokes account for 85% of these cardiovascular disease deaths. In addition, according to an article that was published in the Cureus Journal of Medical Science in July 2020, ischemic heart disease (IHD) is a significant cause of death globally. Around 126 million people worldwide (1,655 per 100,000), or roughly 1.72% of the world's population, suffer from ischemic heart disease. It is anticipated that more than 1,845 cases of ischemic heart disease per 100,000 people worldwide by 2030. Consequentially, these aforementioned factors are propelling the growth of the Ventricular Assist Device Market during the estimated period. Moreover, the rise in technological advancements pertaining to novel product development, as well as the growing initiatives and awareness regarding cardiovascular diseases presents various lucrative opportunities over the forecasting years. However, the high cost of devices and procedures and several risks associated to VAD implant are hindering the market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Ventricular Assist Device 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 prevalence of cardiac diseases, the presence of regulated reimbursement policies and coverages, and growing awareness about the availability of VADs in the market space. Whereas, the Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as the growing development of healthcare facilities, increasing population, as well as the favorable government policies in the regional market.

Major market players included in this report are:

Evaheart, Inc.

Abiomed, Inc.

Abbott Laboratories

CH Biomedical, Inc.

Carmat SA

Calon Cardio-Technology Ltd

Bivacor Inc.

LivaNova PLC

Berlin Heart GmbH

AdjuCor GmbH

#### Recent Developments in the Market:

In September 2022, Abbott Laboratories unveiled that the company has acquired Walk Vascular, LLC- a medical device company specialized in developing a minimally invasive mechanical aspiration thrombectomy system to eliminate blood clots.

In February 2019, Jarvik Heart, Inc. declared that the company has presented a fully implanted ventricular assist device at the National Research Center for Cardiac Surgery in Astana, Kazakhstan, which aims on expanding the company's presence.

#### Global Ventricular Assist Device Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

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

Segments Covered - Product, Type of Flow, Application, End-User, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

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 Product:

Left Ventricular Assist Device

Right Ventricular Assist Device

Bi-Ventricular Assist Device

#### By Type of Flow:

Pulsatile Flow

Continuous Flow

#### By Application:

Bridge to Transplant (BTT)

Bridge to Candidacy (BTC)

Destination Therapy (DT)

Bridge to Recovery (BTR)

By End-User:

Hospitals & ASCs

Specialty Clinics & Others

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

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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