

# **Global Wearable Artificial Organs Market Size Study & Forecast, By Product (Kidneys, Pancreas, Others) by Application (Diabetes, End Stage Renal Disease, Others), By End-user (Hospitals & ASCs, Specialty Clinics, Others) and Regional Analysis, 2023-2030**

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## **Abstracts**

Global Wearable Artificial Organs Market is valued at approximately USD XX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2023-2030. Wearable artificial organs represent a groundbreaking frontier in medical technology, offering a revolutionary approach to managing chronic diseases and improving the quality of life for patients. These devices, often leveraging advancements in materials science, electronics, and biotechnology, are designed to mimic the function of vital organs and seamlessly integrate into the wearer's daily life. Wearable artificial organs are portable, lightweight, and non-invasive, providing patients with greater mobility, autonomy, and comfort. The Wearable Artificial Organs market is expanding because of factors such as the rising incidence of chronic diseases, the rising incidence of organ failure, and the increasing number of geriatric populations.

The increasing prevalence of chronic diseases such as heart failure, renal failure, diabetes, and respiratory disorders has created a growing demand for innovative treatment options. Wearable artificial organs offer a promising alternative to traditional therapies, providing continuous or on-demand support to patients with chronic conditions. The Centers for Disease Control and Prevention (CDC) reported that 37 million Americans, or more than 1 in 7 persons, had chronic kidney disease in 2021. Similarly, as per a report by the National Health Portal of the Indian Government in July 2022, the prevalence of end-stage renal disease (ESRD) in India is leading to a significant rise in the number of new patients, estimated at approximately 0.22 million each year. Moreover, as per data released by the National Institute of Health in 2023,

approximately 37 million individuals in the United States grapple with chronic kidney diseases. Among them, nearly 808,000 people in the nation are afflicted by end-stage kidney disease, with 69% undergoing dialysis treatment and the remaining 31% having received a kidney transplant. Thus, the rising prevalence of chronic disease across the globe is fostering market growth. In addition, rising technological advancement, and rising government spending on healthcare technologies are creating new opportunities for market growth. However, the lack of reimbursement policies and the high cost of Wearable Artificial Organs stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Wearable Artificial Organs Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022. The region is poised to experience a surge in product launches and advancements in 3D printing technology. Moreover, heightened research and development spending, coupled with expedited FDA approvals for these devices, are driving demand in the area. Additionally, the region benefits from the presence of key industry players and advanced healthcare infrastructure, further bolstering demand. Within North America, the U.S. stands out as a market leader, attributed to factors such as its substantial patient population, favorable reimbursement policies, and a growing scarcity of organ donors. Asia Pacific is expected to grow at the fastest rate during the forecast period, owing to its extensive patient base and notable rates of organ failure, the region is experiencing heightened growth. Moreover, significant advancements in medical technology, particularly in 3D printing and artificial intelligence, are further fueling this expansion.

Major market players included in this report are:

Second Sight Medical Products, Inc. (United States)

Cochlear Ltd. (Australia)

Abbott Laboratories (United States)

Boston Scientific Corporation (United States)

Retina Implant AG (Germany)

ReWalk Robotics (United States)

Rex Bionics Plc (New Zealand)

Suit X (U.S. Bionics Inc.) (United States)

Lockheed Martin Corporation (United States)

Touch Bionics, Inc. (United States)

Recent Developments in the Market:

In September 2023, AWAK Technologies secured USD 20.0 million to fund a pivotal trial aimed at introducing a wearable dialysis device into the U.S. market.

In August 2023, Cochlear Ltd. unveiled its latest innovation, the Osia System featuring the Osia OSI300 Implant. This cutting-edge system enables patients to undergo a 3.0 Tesla MRI without the need for surgical intervention. The Osia System is a significant advancement in auditory healthcare for people with impairments, including hearing loss, mixed hearing loss, and single-sided sensorineural deafness (SSD).

Global Wearable Artificial Organs 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, Application, End-user, Region

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

Customization Scope - Free report customization (equivalent to up to 8 analysts' working hours) with purchase. Addition or alteration to country,

## regional & segment scope\*

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

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

### By Product:

Kidneys

Pancreas

Others

### By Application:

Diabetes

End Stage Renal Disease

Others

### 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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