

Active Implantable Medical Devices- Market Insights, Competitive Landscape and Market Forecast–2026

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Abstracts

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Active Implantable Medical Devices Market By Product Type (Implantable Cardiovascular Devices [Cardioverter Defibrillators, Ventricular Assist Devices, Implantable Pacemakers, Implantable Cardiac Monitors/Insertable Loop Recorders], Implantable Neurostimulators [Deep Brain Stimulators, Spinal Cord Stimulators, Sacral Nerve Stimulators, Others] Hearing Implants, Others), By End-User (Hospitals, Ambulatory Surgical Centres, And Others), by geography, is expected to expand at a significant CAGR forecast till 2026 due to the rising burden of geriatric population coupled with increasing prevalence of various disorders such as cardiovascular disorders, neurological disorders, hearing impairment, among others and shifting focus of key manufacturers for developing technologically advanced products

The global active implantable medical devices market was valued at USD 25 billion in 2020, growing at a CAGR of 7.55% during the forecast period from 2021 to 2026, to reach USD 38.57 billion by 2026. The rise in demand for active implantable medical devices is primarily attributed to the growing burden of various diseases such as neurological disorders, cardiovascular disorders, hearing disability, and others among the worldwide population due to the growing old age population. In addition, rise in product approvals, and increase in investment and funds by the companies for the development of active implantable devices, among others are also the factors responsible for the global active implantable medical devices market growth during the forecasted period.

Active Implantable Medical Devices Market Dynamics:

The demand for various active implantable devices is gaining momentum at present owing to the rising prevalence of disorders majorly associated with heart and brain among the old age population across the globe. According to the United Nations Department of Economic and Social affairs 2020 highlights, worldwide, there were an estimated 727 million persons aged 65 years and over in the year 2020 which is projected to double and reach over 1.5 billion persons by the year 2050. The senescing population is more likely to develop various chronic disorders. For instance, as per the statistics revealed by the World Health Organization (WHO) in the year 2021, above 5% of the world's population which is approximately 430 million people are suffering from hearing disability, and the prevalence of hearing loss increases with age affecting over 25% population older than 60 years are affected by disabling hearing loss.

Moreover, due to the aging population, the risk of developing cardiovascular disorder increases manifolds which leads to increasing demand for active implantable devices. For instance, according to the World Heart Federation 2021, the global prevalence of heart failure is estimated to be 26 million.

In addition, the rise in investment and funds by the companies focused on developing active implantable medical devices is also a factor that will contribute to the active implantable devices market growth. For instance, in September 2020, Salvia BioElectronics raised EUR 26M (USD 31M) to develop innovative neurostimulation therapy for chronic migraine from new and existing investors.

Also, shifting the focus of manufacturers towards developing technologically advanced active implantable medical devices is one of the key factors contributing to the global market growth of the devices. For instance, recently on January 22, 2021, Boston Scientific Corporation received FDA approval of its fourth-generation Vercise Genus™ Deep Brain Stimulation (DBS) System which is approved for conditional use in a magnetic resonance imaging (MRI) environment and also consists of a family of Bluetooth-enabled, rechargeable and non-rechargeable, implantable pulse generators (IPGs) that power Cartesia™ Directional Leads to provide optimal symptom relief.

Also, the company on June 29, 2020, received FDA clearance for its LUX-Dx™ Insertable Cardiac Monitor System integrated with remote programming paired with a dual-stage arrhythmia detection algorithm.

Hence, all the above-mentioned factors are anticipated to bolster the market for active implantable medical devices during the forecasted period.

Also, the unprecedented COVID-19 outbreak has impacted the global active implantable medical devices market during the initial phases. This is owing to the nationwide lockdown, cancelled or postponed surgeries, and patient reluctance to visit the hospitals, among others. However, due to the launch of various vaccines and mass vaccination drives across the globe the market for active implantable devices is expected to regain normalcy in the post-COVID situation.

The high cost of the devices along with the stringent regulatory approval process of the devices are some of the factors which might impede the global active implantable medical devices market.

Active Implantable Medical Devices Market Segment Analysis:

Active Implantable Medical Devices Market By Product Type (Implantable Cardiovascular Devices [Implantable Cardioverter Defibrillators, Ventricular Assist Devices, Implantable Pacemakers, Implantable Cardiac Monitors/Insertable Loop Recorders], Implantable Neurostimulators [Deep Brain Stimulators, Spinal Cord Stimulators, Sacral Nerve Stimulators, Others] Hearing Implants, Others), By End-User (Hospitals, Ambulatory Surgical Centres, and Others), and By Geography (North America, Europe, Asia-Pacific, and Rest of the World).

In the Active Implantable Medical Devices product segment, the implantable neurostimulation product segment is anticipated to hold a noteworthy market share in the forthcoming years. This is due to the exponentially growing cases of neurological disorders and nerve-associated disorders such as epilepsy, migraine, Parkinson's Disease, and others among the population across the globe. According to the WHO stats published in the year 2019, approximately 50 million people worldwide have epilepsy, making it one of the most common neurological diseases globally.

Also, as per the International Parkinson and Movement Disorder Society 2020, there was about 9.4 million population suffering from Parkinson's disease, globally. Thus, the rising various neurological disorders are one of the key factors for the segmental growth of active implantable medical devices in the upcoming years.

Furthermore, the approval of neurostimulators for extended applications apart from neurological disorders is also a potential factor for the market growth of implantable neurostimulators. For instance, in August 2020, Medtronic received approval from FDA for the InterStim Micro neurostimulator and InterStim SureScan MRI leads for the treatment of bladder and bowel control conditions.

In addition, Axonics Modulation Technologies, Inc. in the year 2019 received FDA clearance for its Axonics Sacral Neuromodulation System intended to treat urinary retention and the symptoms of overactive bladder.

Thus, all the aforementioned factors will boost the market for implantable neurostimulators segment in the active implantable medical devices market.

North America is expected to dominate the Overall Active Implantable Medical Devices Market:

Among all the regions, North America is expected to occupy a major share in the overall active implantable medical devices market during the forthcoming years. This domination is due to the surge in cases of various heart-associated disorders, rise in neurodegenerative disorders, increase in population with chronic pain, increasing hearing disability, and others. Additionally, favourable reimbursement scenarios and a well-established healthcare system are also the factors that are driving the market growth.

In the US, the high obesity rates among the population are also a factor that will lead to the demand for active implantable devices. This is because obesity is associated with an increased risk of developing cardiovascular disease (CVD), particularly coronary heart disease (CHD) and heart failure (HF). According to the Centers for Disease Control and Prevention (CDC) 2021 data, the obesity prevalence was 42.4% in 2017 – 2018 in the US. High obesity among the population increases the chances of developing obesity-related conditions include heart disease, stroke, among others.

In addition, as per the statistics published by the CDC in the year 2021, every year, about 805,000 people in the United States have a heart attack.

Thus, rising obesity and cardiovascular disorder in the region could fuel the market for active implantable medical devices in the region.

Furthermore, the rising neurological disorder in the region will also contribute to the active implantable medical devices in the region. According to the Parkinson's Foundation 2021 data, Nearly 1 million people in the US are living with Parkinson's disease (PD), which is expected to rise to 1.2 million by 2030. In addition, product approval of active implantable medical devices in the region to treat Parkinson's Disease is also likely to augment the market. For instance, recently in January 2020,

Abbott received approval FDA for a new, expanded indication for the company's Infinity™ Deep Brain Stimulation (DBS) system to include the targeting of an area of the brain called the internal globus pallidus (GPi) to improve the symptoms of Parkinson's disease.

Also, strategic business activities by the key manufacturers present in the region to maintain their position in the region boost the market for active implantable devices. Recently, in the year 2020, Medtronic acquired Stimplicis, pioneer of a novel spinal cord stimulation (SCS) waveform known as Differential Target Multiplexed (DTM) Spinal Cord Stimulation.

Hence, all the above-stated factors are likely to boost the market for active implantable medical devices in the region.

Further, the Asia-Pacific region has the future potential growth for the global active implantable medical devices market. This is due to the rising number of old age population along with the high rate of various age-related disorders. According to the Organisation for Economic Cooperation and Development (OECD) 2019 stats, the share of the population aged 65 years and over is expected to increase by nearly two and half times in lower-middle and low-income Asia-Pacific countries in the next decades to reach 14.1% for females and 11% for males in 2050. Also, according to the Australian Government 2021 data, around 3.6 million people suffer from hearing loss in Australia. Thus, the rising hearing loss raises the demand for hearing implants, a type of active implantable medical device. Moreover, rising government initiatives to raise awareness regarding the disorders along with their management will also spur the market for active implantable medical devices. In addition, rising disposable income, improving healthcare infrastructure are also the factors propelling the market for active implantable medical devices in the region during the forthcoming years.

Active Implantable Medical Devices Market Key Players:

Some of the key market players operating in the Active Implantable Medical Devices market include Medtronic, ABIOMED., Abbott, Jarvik Heart, Inc., Biotronik SE & Co. KG, Boston Scientific Corporation, LivaNova, Inc., MicroTransponder Inc., Axonics Modulation Technologies, Inc., MED-EL Medical Electronics, Second Sight, NeuroPace, Inc., NEVRO CORP., Pacetronix.com, MEDICO S.p.A., Aleva Neurotherapeutics S.A., Cochlear Ltd., Sonova, Berlin Heart GmbH, and SynCardia Systems LLC, among others.

Recent Developmental Activities in the Active Implantable Medical Devices Market:

In August 2021, MicroTransponder secured approval from the US FDA for its Vivistim Paired VNS System, a drug-free stroke rehabilitation system to treat moderate to severe upper extremity motor deficits associated with chronic ischemic stroke.

In January 2021, Boston Scientific launched WaveWriter Alpha™ Spinal Cord Stimulator Systems in the US to relieve chronic pain.

In February 2020, Abbott received CE Mark for the new Gallant™ implantable cardioverter-defibrillator (ICD) and cardiac resynchronization therapy defibrillator (CRT-D) devices. The devices offer new opportunities for patient engagement and remote monitoring through new smartphone connectivity and connected applications. Additional benefits include a patient preferred design, improved battery longevity, and MRI compatibility.

Key Takeaways from the Active Implantable Medical Devices Market Report Study

? Market size analysis for current market size (2020), and market forecast for 5 years (2021-2026)

? The effect of the COVID-19 pandemic on this market is significant. To capture and analyze suitable indicators, our experts are closely watching the Active Implantable Medical Devices market.

? Top key product/services/technology developments, merger, acquisition, partnership, joint venture happened for last 3 years

? Key companies dominating the Global Active Implantable Medical Devices Market.

? Various opportunities available for the other competitor in the Active Implantable Medical Devices Market space.

? What are the top-performing segments in 2020? How these segments will perform in 2026.

? Which are the top-performing regions and countries in the current market scenario?

? Which are the regions and countries where companies should have concentrated on opportunities for Active Implantable Medical Devices market growth in the coming future?

Target Audience who can be benefited from the Active Implantable Medical Devices Market Report Study

? Active Implantable Medical Devices providers

? Research organizations and consulting companies

? Active Implantable Medical Devices-related organization, association, forum, and other alliances

? Government and corporate offices

? Start-up companies, venture capitalists, and private equity firms

? Distributors and Traders in Active Implantable Medical Devices

? Various End-users who want to know more about the Active Implantable Medical Devices Market and the latest technological developments in the Active Implantable Medical Devices market.

Frequently Asked Questions for the Active Implantable Medical Devices Market:

1. What are Active Implantable Medical Devices?

An active implantable medical device (AIMD) is a medical device intended to be totally or partially introduced into the human body for diagnostic or therapeutic purposes and is to remain in place. It includes a wide range of devices, including pacemakers, defibrillators, infusion pumps, ventricular assist systems and devices, cochlear implants, and neurostimulators.

2. What is the market for Global Active Implantable Medical Devices?

The global Active Implantable Medical Devices Market was valued at USD 25 billion in 2020, growing at a CAGR of 7.55% during the forecast period from 2021 to 2026 to

reach USD 38.57 billion by 2026.

3. What are the drivers for the Global Active Implantable Medical Devices?

The major factors driving the demand for Active Implantable Medical Devices are the rising burden of the geriatric population coupled with rising cases of various disorders such as cardiovascular disorders, neurological disorders, and others. Moreover, technological advancement, growing product approvals, and rise in investment and funds by key players are also the driving factors for the global active implantable medical devices market growth.

4. What are the key players operating in Global Active Implantable Medical Devices?

Some of the key market players operating in the Active Implantable Medical Devices market include Medtronic, ABIOMED., Abbott, Jarvik Heart, Inc., Biotronik SE & Co. KG, Boston Scientific Corporation, LivaNova, Inc., MicroTransponder Inc., Axonics Modulation Technologies, Inc., MED-EL Medical Electronics, Second Sight, NeuroPace, Inc., NEVRO CORP., Pacetronix.com, MEDICO S.p.A., Aleva Neurotherapeutics S.A., Cochlear Ltd., Sonova, Berlin Heart GmbH, and SynCardia Systems LLC, among others.

5. Which region has the highest share in the Active Implantable Medical Devices market?

Among all the regions, North America is expected to occupy a major share in the overall active implantable medical devices market during the forthcoming years, 2021-2026. This domination is due to the surge in cases of various heart-associated disorders, rise in neurodegenerative disorders, increase in population with chronic pain, increasing hearing disability, and others. Additionally, favorable reimbursement scenarios and a well-established healthcare system are also the factors that are driving the market growth.

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