

Cardiac Arrhythmia Monitoring Devices Market Insights, Competitive Landscape and Market Forecast–2027

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Abstracts

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Cardiac Arrhythmia Monitoring Devices Market By Device Type (ECG Monitors, Implantable Cardiac Monitors, Holter Monitors, Mobile Cardiac Telemetry And Others), By Application (Tachycardia, Bradycardia, Atrial Fibrillation, And Others), By End-User (Hospitals And Clinics, Ambulatory Centers, Diagnostic Centers And Others), by geography, is projected to grow at a significant CAGR forecast till 2027 owing to the rising prevalence of arrhythmias, increasing technological advancements in cardiac arrhythmia monitoring devices, increasing number of awareness programs, and the rising geriatric population

The global cardiac arrhythmia monitoring devices market will grow at a CAGR of 6.33% during the forecast period from 2022 to 2027. The increase in demand for Cardiac Arrhythmia Monitoring Devices is primarily attributed to the rising prevalence of cardiovascular diseases, rising expenditure on cardiac health globally, rising adoption of mobile and telemetry cardiac monitors, rising prevalence of cardiac arrhythmias, rising technological advancements in monitoring devices, among others are also expected to bolster the demand for these services during the forecast period (2022-2027).

Cardiac Arrhythmia Monitoring Devices Market Dynamics:

The cardiac arrhythmia monitoring devices market is witnessing a growth in product demand owing to various reasons, one of the major factors influencing the growth of the cardiac arrhythmia monitoring devices market is the rising prevalence of cardiovascular disorders among others, worldwide.

According to the World Health Organization 2022, in the year 2021, cardiovascular diseases were considered to be the leading cause of death globally, affecting approximately 17.9 million lives every year. Therefore, owing to an increase in the demand of cardiac arrhythmia monitoring devices for proper diagnosis will help in reduction of the mortality rate, thereby influencing the cardiac arrhythmia monitoring devices market growth positively.

Also, according to Global Health Data Exchange database, it has been estimated that around 6 to 12 million people will suffer with atrial fibrillation in the US by 2050 and 17.9 million people in Europe by 2060. The growing cases of arrhythmia is associated with factors such as a growing global number of cases of lifestyle habits such as smoking, excessive alcohol consumption, and obesity making a person more susceptible to cardiac arrhythmias.

Furthermore, the increasing prevalence of arrhythmia will require the diagnosis of the disease and will drive the demand for cardiac arrhythmia monitoring devices.

Also, the companies have invested heavily and introduced products related to monitoring in real time for better diagnosis and detection of irregular heartbeats. The devices have been evaluated in these clinical contexts, and they may have a larger role to play in shortening the time to diagnosis and ultimately improving clinical outcomes. Owing to the rising prevalence of cardiac arrhythmias and huge investments by cardiac arrhythmia monitoring device manufacturers, there will be a higher demand of cardiac arrhythmia monitoring devices as they are intended for the management of atrial fibrillation and assessment of cryptogenic stroke, thereby influencing the overall cardiac arrhythmia monitoring devices market positively.

However, limitations such as complications that are associated with the cardiac arrhythmia monitoring devices and the high cost of treatment involving cardiac arrhythmia monitoring devices are some of the factors expected to limit the Cardiac Arrhythmia Monitoring Devices market.

The ongoing Coronavirus disease 2019 (COVID-19) pandemic has highly impacted the market for Cardiac Arrhythmia Monitoring Devices as people are not able to visit the hospital for elective surgery, they have preferred devices that can help in real time monitoring from the home. However, there had been a temporary negative impact on the cardiac arrhythmia monitoring devices market owing to the shutting down of the manufacturing units, disruption caused in the supply chain among other factors. But

after the resumption of hospital visits and opening of the manufacturing facilities, the market for cardiac arrhythmia monitoring had resumed its growth and can be anticipated to spur in the forecast period of 2022-27.

Cardiac Arrhythmia Monitoring Devices Market Segment Analysis:

Cardiac Arrhythmia Monitoring devices Market By Device Type (ECG Monitors, Implantable Cardiac Monitors, Holter Monitors, Mobile Cardiac Telemetry And Others), By Application (Tachycardia, Bradycardia, Atrial Fibrillation, And Others), By End-User (Hospitals And Clinics, Ambulatory Centres, Diagnostic Centres And Others), and By Geography (North America, Europe, Asia-Pacific, and Rest of the World).

In the device type segment of cardiac arrhythmia monitoring devices market, the holter monitors are expected to hold a significant market share in the year 2021. This is owing to several advantages of the devices. The devices can be used for longer durations for diagnosis of sporadic symptoms in patients and they also offer faster and convenient monitoring to increase patient compliance and enhance treatment outcome.

The Holter monitor is a type of portable electrocardiogram (ECG). It records the electrical activity of the heart continuously over 24 hours or longer while one is away from the doctor's office.

Furthermore, the devices are approved by several regulatory bodies and are covered under the reimbursement policies by several public and private healthcare providers of different nations, thus making it accessible for patients to buy them.

Furthermore, the upsurge in the aging population across the globe also involves a higher susceptibility towards the cardiovascular diseases, thereby driving the demand for holter monitors.

Also, an increase in the approval of holter monitors cardiac arrhythmia devices will lead to an increase in the demand of the holter monitors cardiac arrhythmia devices, thereby leading to an overall increase in the cardiac arrhythmia devices market growth. For instance, Biotricity, a California-based healthcare technology company, had received the Food and Drug Administration clearance for the new three-lead electrocardiogram (ECG) and arrhythmia monitoring solution.

Thus, the interplay of all the above-mentioned factors is projected to augment the holter monitor segment market in the upcoming years.

North America is expected to dominate the overall Cardiac Arrhythmia Monitoring Devices Market:

Among all the regions, North America is expected to occupy a major share in the global Cardiac Arrhythmia Monitoring Devices market in the year 2021 and continue to do the same during the forecast period from 2022 to 2027.

This domination can be primarily attributed to the rising prevalence of cardiovascular diseases, the growing geriatric population, introduction of many products are the key factor contributing to the Cardiac Arrhythmia Monitoring Devices market.

According to the Centers for Disease Control and Prevention (CDC), it is estimated that 12.1 million people in the United States will have atrial fibrillation, often called AFib in 2030. More than 454,000 hospitalizations with AFib as the primary diagnosis happen each year in the United States. It is one of the major cause for stroke and AFib was associated with an approximately fivefold increased risk of ischemic stroke. Thus rising prevalence will drive the demand for cardiac arrhythmia monitoring devices.

Further, various strategic development and launch of new products will also drive the market. For instance, in July 2021, Abbott introduced Jot Dx™ Insertable Cardiac Monitor for continuous remote monitoring, leading to a faster time to diagnosis compared to ICMs that may use traditional bedside monitors.

Furthermore, on November 04, 2019, Shimmer had received the CE Mark approval for its ECGmd holter monitor electrocardiograph as a Class IIa medical device under the Medical Device Directive ((93/42/EEC).

Hence, all the aforementioned factors are likely to boost the regional market for Cardiac Arrhythmia Monitoring Devices during the forecast period.

Cardiac Arrhythmia Monitoring Devices Market Key Players:

Some of the key market players operating in the cardiac arrhythmia monitoring devices market include Abbott Laboratories, Boston Scientific Corporation, Avanos Medical, Inc., Auris Health, Inc., Olympus, CONMED Corporation, ERBE ELEKTROMEDIZIN GMBH, AngioDynamics, Medtronic Inc., AtriCure, Inc., Biosense Webster, Inc., Teleflex Incorporated, St. Jude Medical Inc., Lepu Medical Technology(Beijing)Co., Ltd., MicroPort Scientific Corporation, and others.

Recent Developmental Activities in the Cardiac Arrhythmia Monitoring Devices Market:

On December 01, 2022, Global Instrumentation LLC had received the CE Mark certification for M5 wearable ECG recorder that had earlier been approved by the Food and Drug Administration authority in January 2021.

On May 02, 2022, Agatsa, the world's smallest ECG Maker received Food and Drug Administration clearance along with its entry in the United States market.

On March 12, 2021, Qardio had received the United States Food and Drug Administration clearance for the QardioCore continuous ambulatory ECG.

On February 10, 2021, CardiacSense Medical Grade Watch had received CE Mark approval for continuous detection of atrial fibrillation.

Key Takeaways from the Cardiac Arrhythmia Monitoring Devices Market Report Study

Market size analysis for current market size (2021), and market forecast for 5 years (2022-2027)

The effect of the COVID-19 pandemic on this market is significant. To capture and analyze suitable indicators, our experts are closely watching the cardiac arrhythmia monitoring devices market.

Top key product/services/technology developments, mergers, acquisitions, partnerships, joint ventures happened over the last 3 years

Key companies dominating the Global cardiac arrhythmia monitoring devices Market.

Various opportunities available for the other competitor in the cardiac arrhythmia monitoring devices Market space.

What are the top-performing segments in 2021? How these segments will perform in 2027.

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 cardiac arrhythmia monitoring devices market growth in the coming future?

Target Audience Who Can Be Benefited from the Cardiac Arrhythmia Monitoring Devices Market Report Study

cardiac arrhythmia monitoring devices providers

Research organizations and consulting companies

cardiac arrhythmia monitoring devices-related organizations, associations, forums, and other alliances

Government and corporate offices

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

Distributors and Traders in cardiac arrhythmia monitoring devices

Various End-users who want to know more about the cardiac arrhythmia monitoring devices Market and the latest technological developments in the cardiac arrhythmia monitoring devices market.

Frequently Asked Questions for the Cardiac Arrhythmia Monitoring Devices Market:

1. What is cardiac arrhythmia monitoring devices?

A heart arrhythmia is an irregular heartbeat and tends to occur when the electrical signals that coordinate the heart beats do not work appropriately. The faulty signals in the heart causes it to beat too fast (tachycardia), too slow (bradycardia) or irregularly. The cardiac arrhythmia monitoring devices are small and wearable devices which track the rhythm of the heart. They are used for detection or determination of irregular heartbeats (also known as the cardiac arrhythmia).

2. What is the market for Global Cardiac Arrhythmia Monitoring Devices?

The global cardiac arrhythmia monitoring devices market will grow at a CAGR of 6.33% during the forecast period from 2022 to 2027.

3. What are the drivers for the Global cardiac arrhythmia monitoring devices?

The major factor driving the demand for cardiac arrhythmia monitoring devices is the rising prevalence of cardiovascular diseases, rising prevalence of cardiac arrhythmias, technological advancements associated with the cardiac arrhythmia devices and the rising number of awareness programs during the forecast period.

4. What are the key players operating in Global cardiac arrhythmia monitoring devices?

Some of the key market players operating in the cardiac arrhythmia monitoring devices market include Abbott Laboratories, Boston Scientific Corporation, Avanos Medical, Inc., Auris Health, Inc., Olympus, CONMED Corporation, ERBE ELEKTROMEDIZIN GMBH, AngioDynamics, Medtronic Inc., AtriCure, Inc., Biosense Webster, Inc., Teleflex Incorporated, St. Jude Medical Inc., Lepu Medical Technology(Beijing)Co., Ltd., MicroPort Scientific Corporation, and others.

5. Which region has the highest share in the cardiac arrhythmia monitoring devices market?

Among all the regions, North America is expected to occupy a major share in the global Cardiac Arrhythmia Monitoring Devices market in the year 2021 and continue to do the same during the forecast period from 2022 to 2027. This domination is due to the rising prevalence of arrhythmias, growing technological advancements in the cardiac monitoring devices, rising number of awareness programs, and the rising geriatric population is also likely to increase the regional cardiac arrhythmia monitoring devices market.

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