

Cardiac Assist Devices - Market Insights, Competitive Landscape and Market Forecast-2026

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Abstracts

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Cardiac Assist Devices Market By Product (Ventricular Assist Devices [Left Ventricular Assist Device, Right Ventricular Assist Device, Biventricular Assist Device], Artificial Heart, Intra-Aortic Balloon Pump), By Type (Transcutaneous, Implantable), By Therapy (Bridge-To-Transplant (Btt) Therapy, Destination Therapy, Bridge-To-Candidacy (Btc) Therapy), By End-User (Hospitals, Cardiac Centers, Ambulatory Surgical Centers), by geography is expected to grow at a steady CAGR forecast till 2026 owing to growth in new therapies and increasing prevalence of coronary diseases.

Global Cardiac Assist Devices Market was valued at USD 2.55 billion in 2020, growing at a CAGR of 13.70% during the forecast period from 2021 to 2026, to reach USD 5.50 billion by 2026. The demand for cardiac assistance devices is motivated by a rise in the prevalence of coronary diseases, growth in new therapies, the affordability of medical devices, increasing penetration and acceptance of cardiac assistance devices in emerging countries, and innovation and advancement of medical devices. Cardiac Assist Devices were found to be extremely beneficial in heart failure cases in COVID-19 which further pushed for the demand for these devices in the pandemic situation. Technological advances in ventricular assist devices (VAD), including continuous flow technology, have aided in improving implantability and efficiency; providing extended support helps in creating demand for these devices, thereby contributing to the growth of the Cardiac Assist Devices market. Due to a scarcity of heart suppliers, cardiac pumps are an optimal solution that encourages global Cardiac Assist Devices market expansion.

Cardiac Assist Devices Market Dynamics:

Heart transplantation is widely regarded as the greatest therapeutic option for individuals with end-stage heart failure across the world. Only a limited percentage of patients get transplants due to the scarcity of organs available for transplantation. According to the most recent statistics, the number of patients waiting for a heart transplant has more than doubled in only five years. However, the scarcity of donors, long waiting times, and an increasing number of unstable patients have favored the development of cardiac assist.

Cardiac Assist Devices (CAD) are a type of mechanical pump that operate together with the heart to increase the effectiveness of pumping and maintain optimal blood flow across the body. To treat end-stage heart failure, cardiac aid systems are used that are determined by the individual's needs. As a result of the scarcity of cardiac donors, temporary cardiac assist devices are utilized to provide long-term assistance for individuals.

As per the Centers for Disease Control and Prevention (CDC), in 2020, certain risk factors like coronary artery disease (CAD), heart attacks, diabetes, high blood pressure, and obesity increases the risk for heart failure.

According to a report from the American Heart Association, 2020, the prevalence of heart failure continues to increase over time, with the aging of the population. An estimated 6.2 million American adults ≥20 years of age had heart failure between 2013 and 2016, compared with an estimated 5.7 million between 2009 and 2012.

It is predicted that the rising number of elderly patients would transform healthcare delivery and create a larger demand for Cardiac Assist Devices. As per the recent survey, Global Population Aging 2020 Report (United Nations, 2020), the aging population tends to grow at an alarming pace. In 2020, there were around 727 million individuals in the world aged 65 years or older. By 2050, the figure for such patients is expected to double and reach 1.5 billion by 2050. Since, aging population are more prone to cardiovascular disorders, therefore it will give rise to more demand for Cardiac Assist Devices, which will boost the Cardiac Assist Devices market. Thus, all these factors are projected to drive the growth of the market for Cardiac Assist Devices.

Moreover, the companies are increasing their manufacturing of essential medical devices products. For instance, in August 2021, the United States Food and Drug Administration (FDA) has granted breakthrough device designation to Abiomed's Impella ECP expandable percutaneous heart pump. The designation means the FDA

will prioritize Impella ECP's regulatory review processes including design iterations, clinical study protocols, and pre-market approval (PMA) application.

Therefore, such initiatives are expected to help the market and the patients in their treatment which will drive the Cardiac Assist Devices market growth also.

However, high treatment cost, and limitations regarding the safety of implantable devices may prove to be certain restraints to the Cardiac Assist Devices market growth. Thus, the high prevalence of cardiovascular diseases that majorly includes heart failure conditions rising across the globe to which cardiac assist devices have emerged as potential solutions for patients' treatment and are likely to boost the growth of the device market.

Cardiac Assist Devices Market Segment Analysis:

Cardiac Assist Devices by Product (Ventricular Assist Devices [Left Ventricular Assist Devices (LVAD), Biventricular Ventricular Assist Devices (BIVAD), Right Ventricular Assist Devices (RVAD)], Total Artificial Hearts, Intra-Aortic Balloon Pumps), Cardiac Assist Devices by Type (Transcutaneous, Implantable), Cardiac Assist Devices market by Therapy (Bridge-To-Transplant (BTT), Destination Therapy (DT), Bridge-To-Candidacy (BTC)), Cardiac Assist Devices market by End User (Hospitals, Cardiac Centers, Ambulatory Surgical Centers), and Cardiac Assist Devices market by Geography (North America, Europe, Asia-Pacific, and Rest of the World).

Cardiac Assist Devices market product segment, Ventricular Assist Devices is expected to hold the largest share and is one of the fastest-growing segments in this market. It is primarily attributed to technological advancements, the scarcity of organ donors, and the increasing prevalence of heart failure globally.

There are various types of Ventricular Assist Devices available in the market, such as Left Ventricular Assist Devices, Percutaneous Ventricular Assist Devices, Biventricular Ventricular Assist Devices, Right Ventricular Assist Devices.

The technologically advanced features like the smaller pump size enable it to be implanted with minimal invasion to provide complete ventricular circulation assistance and reduced hemolysis by providing ample path for circulation, thus accounting for the largest share holder in the Cardiac Assist Devices market.

Additionally, assistance from government bodies, favorable reimbursement scenarios, is

expected to enhance the Cardiac Assist Devices market potential in several countries. Hence, all the above-mentioned factors are expected to drive the segment growth.

North America is expected to dominate the Overall Cardiac Assist Devices Market:

North America is expected to dominate the overall Cardiac Assist Devices market during the forecast period. This domination is due to the growing demand for advanced technologies in Cardiac Assist Devices, the increasing chronic disease in the region is driving the regional growth.

As per the Heart and Stroke Foundation of Canada, 2021, it is estimated that about 600,000 Canadians are living with heart failure. Congestive heart failure is on the rise as more people survive heart attacks and other acute heart conditions. As people with damaged hearts are living longer, they become more susceptible to heart failure. Moreover, according to the Canadian Chronic Disease Surveillance System, in 2015, an estimated 8.9 million people died from heart disease, which represents 45% of all non-communicable disease deaths worldwide. In addition, heart disease is the leading cause of disability-adjusted life years (DALYs) lost due to ill-health, disability, or early death worldwide.

Further, in the United States, the rising adoption of these devices, the high prevalence of CVDs, the growing number of research and development activities to improve current technologies, and the limited availability of donor hearts for transplants. This situation is giving rise to a critical need for Cardiac Assist Devices for the treatment of the disease. Additionally, the risk of being affected by a chronic disease is increasing dramatically due to the rising geriatric population, as per the National Institute of Environmental Health Sciences. This indicates that most Americans are likely to be affected by chronic disease, in the coming decades. This situation is giving rise to a critical need for Cardiac Assist Devices for the prevention, and treatment of the disease.

Europe and Asia-Pacific region have the future potential growth for the Global Cardiac Assist Devices. This is due to the rising burden of chronic diseases in the European region countries and Asia countries also. In all countries, chronic illness rates have been increasing.

Cardiac Assist Devices Market Key Players:

Some of the key market players operating in the Cardiac Assist Devices market include Abbott Laboratories, Teleflex Incorporated, SynCardia Systems, LLC, St. Jude Medical

Inc, CARMAT, CorWave SA, Medtronic PLC, Terumo Heart, Inc., NovaPump GmbH, Getinge AB, Balton Ltd., Meril Life Sciences Pvt. Ltd., Thoratec Corporation, CardiacAssist, Inc., Berlin Heart GmbH, and others.

Recent Developmental Activities in the Cardiac Assist Devices Market:

In March 2020, the US-based healthcare giant, SynCardia Systems LLC, got approval from the US FDA for a 50CC temporary total artificial heart system as a bridge to heart transplant for patients who are at imminent risk for death from biventricular failure.

In June 2021, Abiomed announced its right heart pump has received FDA premarket to treat acute right heart failure for up to 14 days. According to a press release, the right heart pump (Impella RP with SmartAssist) is a single-access temporary percutaneous ventricular support device with dual-sensor technology.

In February 2021, CARMAT received FDA approval to conduct an Early Feasibility Study (EFS) of its Total Artificial Heart in the US using BlueSync technology.

Key Takeaways from the Cardiac Assist 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 Cardiac Assist Devices market.

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

Key companies dominating the Global Cardiac Assist Devices Market.

Various opportunities are available for the other competitor in the Cardiac Assist 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 Cardiac Assist Devices market growth in the coming future?

Target Audience who can be benefited from this Cardiac Assist Devices Market Ket Report Study

Cardiac Assist Devices providers

Research organizations and consulting companies

Cardiac Assist 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 Cardiac Assist Devices

Various End-users want to know more about the Cardiac Assist Devices Market and the latest technological developments in the Cardiac Assist Devices market.

Frequently Asked Questions for Cardiac Assist Devices Market:

1. What are Cardiac Assist Devices?

Cardiac Assist Devices (CAD) are a type of mechanical pump that operate together with the heart to increase the effectiveness of pumping and maintain optimal blood flow across the body. To treat end-stage heart failure, cardiac aid systems are used that are determined by the individual's needs. As a result of the scarcity of cardiac donors, temporary cardiac assist devices are utilized to provide long-term assistance for individuals.

2. What is the market for Global Cardiac Assist Devices?

Global Cardiac Assist Devices Market was valued at USD 2.55 billion in 2020, growing at a CAGR of 13.70% during the forecast period from 2021 to 2026, to reach USD 5.50 billion by 2026.

3. What are the drivers for Global Cardiac Assist Devices?

The major drivers driving the demand for Cardiac Assist Devices are a rise in the prevalence of coronary diseases, growth in new therapies, the affordability of medical devices, increasing penetration and acceptance of cardiac assistance devices in emerging countries, and innovation and advancement of medical devices.

4. What are the key players operating in Global Cardiac Assist Devices?

Some of the key market players operating in the Cardiac Assist Devices market include Abbott Laboratories, Teleflex Incorporated, SynCardia Systems, LLC, St. Jude Medical Inc, CARMAT, CorWave SA, Medtronic PLC, Terumo Heart, Inc., NovaPump GmbH, Getinge AB, Balton Ltd., Meril Life Sciences Pvt. Ltd., Thoratec Corporation, CardiacAssist, Inc., Berlin Heart GmbH, and others.

5. What regions have the highest share in the Cardiac Assist Devices market?

North America is expected to dominate the overall Cardiac Assist Devices market during the forecast period, 2021 to 2026. This domination is due to the growing demand for advanced technologies in Cardiac Assist Devices, the increasing chronic disease in the region.

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