

Mechanical Circulatory Support Devices - Market Insights, Competitive Landscape and Market Forecast-2026

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Abstracts

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Mechanical Circulatory Support Devices Market By Product (Ventricular Assist Devices [Left Ventricular Assist Device, Right Ventricular Assist Device, Biventricular Assist Device], Artificial Heart, Extracorporeal Membrane Oxygenation, Intra-Aortic Balloon Pump), By End-User (Hospitals, Ambulatory Surgical Centers, Specialty Cardiology Centers), by geography is expected to grow at a steady CAGR forecast till 2026 owing to rising technological advancement and increasing prevalence of cardiovascular diseases

Global Mechanical Circulatory Support Devices Market was valued at USD 2.26 billion in 2020, growing at a CAGR of 9.43% during the forecast period from 2021 to 2026, to reach USD 3.88 billion by 2026. The demand for Mechanical Circulatory Support Devices is primarily motivated by the outbreak of the COVID-19 pandemic, a rise in cardiovascular disease (CVDs) prevalence in the geriatric population, an increase in heart failure cases, and technological advancements in ventricular assist devices. Due to the scarcity of heart donors, circulatory support devices are an optimal solution that encourages global market expansion.

Mechanical Circulatory Support Devices Market Dynamics:

Mechanical Circulatory Support Devices were found to be extremely beneficial in heart failure cases which further pushed the demand for these devices in the pandemic situation. 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.

As per the Department of Anesthesiology, Washington University, 2020, heart failure continues to plague the world; an estimated 26 million people have heart failure. Of the deaths attributed to cardiovascular disease in 2016, approximately 300,000 were estimated to be due to heart failure.

According to the 2021 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 mechanical circulatory support. As a result of the scarcity of cardiac donors, temporary percutaneous mechanical circulatory support 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 remote Mechanical Circulatory Support 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. Thus, all these factors are projected to drive the growth of the Global Market for Mechanical Circulatory Support Devices.

Thus, the high prevalence of cardiovascular diseases that majorly includes heart failure conditions rising across the globe to which mechanical circulatory devices have emerged as potential solutions for patients' treatment and are likely to boost the growth of the Mechanical Circulatory Support Devices market.

However, high treatment costs and limitations regarding the safety of implantable

devices may prove to be certain restraints to the Mechanical Circulatory Support Devices market growth.

Mechanical Circulatory Support Devices Market Segment Analysis:

Mechanical Circulatory Support Devices by Product (Ventricular Assist Devices [Left Ventricular Assist Device, Right Ventricular Assist Device, Biventricular Assist Device], Artificial Heart, Extracorporeal Membrane Oxygenation, Intra-Aortic Balloon Pump), Mechanical Circulatory Support Devices market by End User (Hospitals, Ambulatory Surgical Centers, Specialty Cardiology Centers), and Mechanical Circulatory Support Devices market by Geography (North America, Europe, Asia-Pacific, and Rest of the World).

In the Mechanical Circulatory Support 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. The technologically advanced features like the smaller 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 shareholder in the market.

There are various types of Ventricular Assist Devices available in the market, such as Left Ventricular Assist Devices, Biventricular Ventricular Assist Devices, and Right Ventricular Assist Devices. Mechanical circulatory support (MCS) with ventricular assist device (VAD) is a safe and efficacious treatment strategy for patients with end-stage heart failure (HF) that is refractory to medical therapy, with >22 000 devices implanted to date in America and >2500 new implants occurring annually.

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 Mechanical Circulatory Support Devices market.

Additionally, assistance from government bodies, favorable reimbursement scenarios, is expected to enhance the Mechanical Circulatory Support 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 Mechanical Circulatory Support Devices Market:

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

According to the Centers for Disease Control and Prevention (CDC), in 2020, about 6.2 million adults in the United States have heart failure. Heart disease is the leading cause of death for men, women, and people of most racial and ethnic groups in the United States. About 655,000 Americans die from heart disease each year—that's 1 in every 4 deaths.

As per the Department of Anesthesiology, Washington University, 2020, in the United States of America (USA), 85.6 million adults have at least one type of cardiovascular disease, and it is estimated that 1–3% of adults (over 6.2 million) were living with heart failure in 2016, with prevalence increasing with age. By 2030, this number is predicted to increase to more than 8 million.

Further, 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 Mechanical Circulatory Support 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 Mechanical Circulatory Support Devices for the prevention, and treatment of the disease.

Europe and Asia-Pacific region have the future potential growth for the Global Mechanical Circulatory Support 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.

Mechanical Circulatory Support Devices Market Key Players:

Some of the key market players operating in the Mechanical Circulatory Support

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 Mechanical Circulatory Support Devices Market:

In August 2021, the Australian government's Medical Research Future Fund (MRFF) has funded a new program called the Artificial Heart Frontiers Program that aims to develop and commercialize a world-first durable total artificial heart. The Medical Research Future Fund has provided USD 1 million in funding that will establish the program over the next five years.

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.

In October 2020, the US Food and Drug Administration (FDA) has granted 510(k) clearance to Abiomed for an all-in-one, compact extracorporeal membrane oxygenation (ECMO) cardiopulmonary bypass system called the Abiomed Breethe OXY-1 System.

Key Takeaways from the Mechanical Circulatory Support 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 Mechanical Circulatory Support Devices market.

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

Key companies dominating the Global Mechanical Circulatory Support Devices Market.

Various opportunities are available for the other competitor in the Mechanical Circulatory Support 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 Mechanical Circulatory Support Devices market growth in the coming future?

Target Audience who can be benefited from this Mechanical Circulatory Support Devices Market Report Study

Mechanical Circulatory Support Devices providers

Research organizations and consulting companies

Mechanical Circulatory Support 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 Mechanical Circulatory Support Devices

Various End-users want to know more about the Mechanical Circulatory Support Devices Market and the latest technological developments in the Mechanical Circulatory Support Devices market.

Frequently Asked Questions for Mechanical Circulatory Support Devices Market:

1. What are Mechanical Circulatory Support Devices?

Mechanical Circulatory Support Devices are devices that replace or assist the pumping function of the ventricles. These devices support the functioning of a weak heart by pumping blood. They can be used as a bridge to transplantation, for destination therapy, or as a bridge to recovery postcardiotomy.

2. What is the market for Global Mechanical Circulatory Support Devices?

Global Mechanical Circulatory Support Devices Market was valued at USD 2.26 billion

in 2020, growing at a CAGR of 9.43% during the forecast period from 2021 to 2026, to reach USD 3.88 billion by 2026.

3. What are the drivers for Global Mechanical Circulatory Support Devices?

The major drivers driving the demand for Mechanical Circulatory Support Devices are rising technological advancement, the growing burden of cardiovascular diseases, and the increasing geriatric population.

4. What are the key players operating in Global Mechanical Circulatory Support Devices?

Some of the key market players operating in the Mechanical Circulatory Support 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 Mechanical Circulatory Support Devices market?

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

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