

# Pacemakers Market Market Insights, Competitive Landscape and Market Forecast–2026

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## Abstracts

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PACEMAKERS MARKET BY IMPLANTABILITY (IMPLANTABLE PACEMAKER-SINGLE-CHAMBER PACEMAKER, DUAL-CHAMBER PACEMAKER, BIVENTRICULAR/CRT PACEMAKER, AND EXTERNAL PACEMAKER), BY DEVICE TYPE (MRI COMPATIBLE PACEMAKER, LEADLESS MRI COMPATIBLE PACEMAKER), BY END-USER (HOSPITALS, CARDIAC CENTERS, AMBULATORY SURGICAL CENTERS, OTHERS), 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 Pacemakers Market was valued at USD 4.63 billion in 2020, growing at a CAGR of 5.81% during the forecast period from 2021 to 2026, to reach USD 5.78 billion by 2026. The demand for Pacemakers is primarily motivated due to the rise in cardiovascular diseases (CVDs), superior treatment outcomes of sudden cardiac arrests, and growing technological advancements.

### PACEMAKERS MARKET DYNAMICS:

Pacemakers Market has significantly increased due to the increasing prevalence of cardiovascular diseases, which leads to the demand in the market for pacemakers. According to Pan American Health Organization (PAHO), cardiovascular diseases cause more deaths each year than any other disease. Heart disease and stroke-related fatalities account for more than three-quarters of all deaths in low- and middle-income nations, as of June 2021. Thus, the burgeoning cases of cardiovascular diseases will

contribute to the Global Pacemakers Market growth.

Moreover, the companies are increasing their research and development by bringing new and innovative technological advancements for medical devices products. Physicians have long been taught that MRI and implanted cardiac devices don't mix and are thus contraindicated. However, patients who have an active cardiac device that is MR conditional can now receive MRI when necessary. Similarly, several technological advancements like tracking device data through wireless remote monitoring systems; longer battery life, reduce battery power consumption technology; data recording functionality, and the introduction of leadless pacemaker systems will boost the Global Pacemakers market growth. For instance, in October 2020, Medtronic launched the Azure™ with BlueSync™ Technology pacemaker that can communicate directly with smartphones and tablets.

It is predicted that the rising number of elderly patients would transform healthcare delivery and create a larger demand for pacemakers. 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 Pacemakers.

#### PACEMAKERS MARKET SEGMENT ANALYSIS:

Pacemakers market by Implantability (Implantable Pacemaker- Single-Chamber Pacemaker, Dual-Chamber Pacemaker, Biventricular/CRT Pacemaker, and External Pacemaker), Pacemakers market by Device Type (MRI Compatible Pacemaker, Leadless MRI Compatible Pacemaker), Pacemakers market by End-User (Hospitals, Cardiac Centres, Ambulatory Surgical Centres, Others), and Pacemakers market by Geography (North America, Europe, Asia-Pacific, and Rest of the World).

Pacemakers market implantability segment, the implantable pacemakers market segment is expected to hold the largest share in the market and this trend is expected to continue during the forecast period. The rapid growth of this implantability segment can be attributed to the preference these pacemakers have over their external counterparts. In the type of device segment, the biggest trendsetter in pacemaker technology in the last few years has been the introduction of US Food and Drug Administration (FDA)-cleared MRI compatible models, as these pacemakers minimize heating potential, dislodgement, current induction, and electromagnetic interference.

These allow patients to undergo MR imaging exams without harm to the device or changes to the device settings. Pacemakers without MRI-conditional use technology usually prevented patients from being able to get an MRI.

The Pacemaker market is driven by the factors, such as the increase in the prevalence of heart disease, a growing aging population who are very susceptible to coronary heart disease, technological developments in pacemakers that minimize the chances of heart failure, and improved efficiency of devices. In July 2020, Abbott received FDA approval for its new generation of connected Pacemakers and defibrillator implants. The MRI-compatible Gallant devices were launched in Europe in February same year, after Abbott received a CE mark, expanding its portfolio in the Pacemakers domain.

Additionally, assistance from government bodies, favorable reimbursement, increased government expenditure for research and development, is expected to enhance the market potential in several countries. Therefore, such initiatives from the government are expected to help the market and the patients in their treatment which will drive the Pacemakers market growth also.

#### **NORTH AMERICA IS EXPECTED TO DOMINATE THE OVERALL PACEMAKERS MARKET:**

North America is expected to dominate the overall Pacemakers market during the forecast period. This domination is due to the growing demand for advanced technologies in Pacemakers, the increased cardiovascular diseases in the region, and others are driving the regional growth.

Further, in the United States, now all pacemaker manufacturers only offer MRI-safe device technologies. 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 Pacemakers for the prevention, and treatment of the disease.

Europe and Asia-Pacific region have the future potential growth for the Global Pacemakers market. This is due to the rising burden of cardiovascular diseases in the European region countries and Asia countries also. In all countries, chronic illness rates have been increasing. Several reports have been released annually, mentioning that significant portions of the population in the European Union and the United States (including in the developed market) suffer through more than one chronic disorder, such

as hypertension, cardiac arrhythmias, for a prolonged period, thus there is an enormous potential for Pacemakers market growth.

According to the Centres for Disease Control and Prevention (CDC), in 2021, heart defects are the most common type of birth defect, affecting nearly 1% of births – or about 40,000 births – per year in the United States. As per Centres for Disease Control and Prevention (2021), it is estimated that more than two million people in the United States are living with heart defects, which in turn, will increase the demand for Pacemakers Market.

#### PACEMAKERS MARKET KEY PLAYERS:

Some of the key market players operating in the Pacemakers market include Medtronic, Inc., St. Jude Medical, Inc., Boston Scientific Corporation, Biotronik SE & Co. KG, LivaNova PLC, Shree Pacetronix Ltd., OSCOR Inc., MEDICO S.p.A., Lepu Medical Technology Co. Ltd., MicroPort Scientific Corporation and others.

#### RECENT DEVELOPMENTAL ACTIVITIES IN THE PACEMAKERS MARKET:

? In June 2021, Medtronic launched the world's smallest pacemaker to treat heart block. Micra AV with atrioventricular synchrony is the first pacemaker that can sense atrial activity without a lead or device in the upper chamber of the heart. The in-house created pacemaker is small enough to go inside the heart via a catheter. This will prove as a game-changer in the Pacemakers market.

? In June 2020, Medtronic PLC announced it has received CE Mark for Micra™ AV Transcatheter Pacing System (TPS), the world's smallest pacemaker with atrioventricular (AV) synchrony.

#### KEY TAKES AWAY FROM THE PACEMAKERS 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 Pacemakers market.

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

? Key companies dominating the Global Pacemakers Market.

? Various opportunities are available for the other competitor in the Pacemakers 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 Pacemakers market growth in the coming future?

#### TARGET AUDIENCE WHO CAN BE BENEFITED FROM THIS PACEMAKERS MARKET REPORT STUDY

? Pacemakers providers

? Research organizations and consulting companies

? Pacemakers related organization, association, forum, and other alliances

? Government and corporate offices

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

? Distributors and Traders in Pacemakers

? Various End-users want to know more about the Pacemakers Market and the latest technological developments in the Pacemakers market.

#### FREQUENTLY ASKED QUESTIONS FOR PACEMAKERS MARKET:

What is Pacemakers?

A pacemaker is a small device that's placed in the chest or abdomen to help control abnormal heart rhythms. This device uses electrical pulses to prompt the heart to beat at a normal rate. A pacemaker can relieve some arrhythmia symptoms, such as fatigue

and fainting. It can also help a person who has abnormal heart rhythms resume a more active lifestyle.

What is the market for Global Pacemakers?

Global Pacemakers Market was valued at USD 4.63 billion in 2020, growing at a CAGR of 5.81% during the forecast period from 2021 to 2026, to reach USD 5.78 billion by 2026.

What are the drivers for Global Pacemakers?

The major drivers driving the demand for Pacemakers are rise in cardiovascular diseases (CVDs), superior treatment outcomes of sudden cardiac arrests, growing technological advancements, increasing patient awareness regarding early-stage diagnosis, and increasing geriatric population.

What are the key players operating in Global Pacemakers?

Some of the key market players operating in the Pacemakers market includes Medtronic, Inc., St. Jude Medical, Inc., Boston Scientific Corporation, Biotronik SE & Co. KG, LivaNova PLC, Shree Pacetronix Ltd., OSCOR Inc., MEDICO S.p.A., Lepu Medical Technology Co. Ltd., MicroPort Scientific Corporation and others.

What regions has the highest share in Pacemakers market?

North America is expected to dominate the overall Pacemakers market during the forecast period, 2021 to 2026. This domination is due to the growing demand for advanced technologies in Pacemakers, the increased cardiovascular diseases in the region are driving the growth of Pacemakers market.

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