

Aortic Valve Replacement Devices Market Size, Share And Trends Analysis Report By Surgery (Open, Minimally Invasive), By Product (Transcatheter Aortic Valve, Sutureless Valve), By End-user, And Segment Forecasts, 2018 - 2025

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Abstracts

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The global aortic valve replacement market size is expected to reach USD 13.49 billion by 2025, according to a new report by Grand View Research, Inc., registering a CAGR of 11.1% during the forecast period. Technological advancements in aortic valves and favorable reimbursement policies are boosting the growth of the market. Rising demand for minimally invasive surgeries is also triggering the growth of the market.

Widening base of geriatric population is one of the key growth stimulants. As per data published by Medicare and Medicaid services, the number of aortic stenosis patients over 65 years of age is constantly increasing in the U.S. Thus, rising incidence of aortic stenosis coupled with improving treatment rates is expected to bolster the growth of the market over the forecast period. In addition, growing preference for minimally invasive surgeries is escalating the growth of the market. These procedures cause lesser trauma to patient along with better outcomes and facilitate faster recovery than conventional open-heart surgeries. MIS requires relatively lesser number of hospital stays and is hence economically more viable than conventional invasive surgeries.

Favorable reimbursement policies are one of the crucial factors anticipated to drive the market in the near future. Centers for Medicare & Medicaid Services (CMS) announced that it would provide coverage for TAVR under the Medicare National Coverage Determination policy. Moreover, increasing number of clinical studies undertaken by key

players for extending interventional scope, analyzing safety of devices, and assessing subsequent treatment alternatives is also working in favor of the market. However, product recalls due to safety concerns are projected to inhibit the growth of the market.

Further Key Findings From the Report Suggest:

Minimally invasive surgeries emerged as the leading surgery type owing to various advantages associated with them, such as limited trauma, quicker recovery, and cost-effectiveness

The transcatheter valve segment accounted for the largest revenue share in 2017 due to rising number of clinical studies for expanding their applications

In terms of end users, hospitals were the dominant revenue contributor in 2017 and ambulatory surgery centers (ASCs) are expected to exhibit remarkable CAGR over the forecast period

North America emerged as the largest regional market with a revenue share of 41.9% in 2017 and Asia Pacific is anticipated to post the highest CAGR over the forecast period

The market is highly fragmented in nature. Some of the prominent companies operating in the market are Edwards Lifesciences Corporation, Boston Scientific Corporation, St. Jude Medical, CryoLife, Medtronic, and LivoNova.

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