

# **Defibrillator Market Size, Share & Trends Analysis Report By Product (ICDs, External Defibrillators), By End Use (Hospital, Pre Hospital, Public Access Market, Alternate Care Market, Home Healthcare), By Region, And Segment Forecasts, 2022 - 2030**

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## **Abstracts**

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### **Defibrillators Market Growth & Trends**

The global defibrillator market size is expected to reach USD 20.6 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 7.0% from 2022 to 2030. The key drivers for this market include supportive regulatory policies, rising incidences of sudden cardiac arrests, product developments, and rising awareness regarding cardiac conditions. The COVID-19 pandemic, however, gave rise to several challenges such as dampened demand for ICDs, logistical bottlenecks, postponed elective surgeries across the globe, and reduced sales growth.

The demand for ICDs plunged during 2020 as governments in many key markets implemented movement restrictions and hospitals deferred elective procedures. The sales recovered gradually as movement restrictions were eased and elective procedure volume went up. For instance, Abbott reported a decline in demand and sales of its cardiovascular and neuromodulation portfolio in 2020. Abbott attributed the sales decrease to reduced procedure volumes resulting from the pandemic.

The rising demand to develop solutions to improve sudden cardiac arrests response and the need to improve patient outcomes is expected to drive innovation in implantable

as well as external defibrillators product segments. Innovation in the implantable defibrillators segments is driven by product advancements in subcutaneous and transvenous devices to increase device safety and efficacy. Integration of digital technologies such as analytics and tracking software is expected to drive the development in the external defibrillators segments. Other emerging technological trends include developments in personal AEDs for use in home settings, improvements in tracking technology for AEDs, the use of drones to deliver devices to care sites, and the use of IoT.

Major market players are focused on launching technologically advanced products and collaborations to enhance their presence. For instance, in July 2020, Zoll Medical Corporation launched a new remote view technology feature on its X Series monitor/defibrillator. This enhanced the existing product portfolio. In 2020, the European Emergency Number Association (EENA) launched a project in collaboration with Everdrone and Schiller to understand and explore the possibilities of using Unmanned Aerial Vehicles (UAVs) for emergency medical deliveries. The AEDs used were provided by Schiller, thus strengthening the company's market presence.

### Defibrillators Market Report Highlights

North America held the largest revenue share in 2021 due to the advanced healthcare infrastructure, supportive policies driving adoption of public access AEDs, and deeper penetration of the technologically advanced devices

Asia Pacific is anticipated to register the highest CAGR of 7.9% over the forecast period owing to the high prevalence of cardiovascular diseases in China and India and increasing healthcare expenditure

The industry participants are focusing on investing in acquisitions, collaborations, product launches, and partnerships to gain a competitive edge in the market

Some of the leading players in the market are headquartered in Asia such as Asahi Kasei, Nihon Kohden, and Microport, thus contributing to the regional market growth

Europe held a significant revenue share in 2021 owing to initiatives by key companies and well-established healthcare infrastructure

For instance, in January 2020, Medtronic received the CE mark for its Cobalt and Crome lineup of defibrillators. This extended the company's cardiac solutions offerings and enabled it to commercialize the products across Europe

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