

Extracorporeal Membrane Oxygenation Machine Market Size, Share & Trends Analysis Report By Component, By Modality (VA, VV, AV) By Patient Type, By Application, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Extracorporeal Membrane Oxygenation Machine Market Growth & Trends

The global extracorporeal membrane oxygenation machine market size is expected to reach USD 445.7 million by 2030, according to a new report by Grand View Research, Inc., registering a CAGR of 5.3% during the forecast period. The market is primarily driven by the increasing incidence of cardiopulmonary & respiratory diseases and technological advancements in the field of ECMO procedures. Cardiovascular disease is one of the leading causes of death globally.

According to the WHO, 17.9 million people died from cardiovascular diseases in 2019. In addition, according to the Extracorporeal Life Support Organization, a total of 45,035 patients globally suffered from respiratory illnesses in 2016. Furthermore, increasing awareness about ECMO procedures coupled with various government initiatives is further propelling the growth.

The increasing survival rate of ECMO machine supported surgery for cardiac and respiratory patients is also augmenting the market growth. Applications of ECMO machine procedures have increased over the years. ECMO machine was traditionally used in cases of circulatory or respiratory failure, its applications have expanded to use as rescue therapy for post-organ transplantation and sepsis and in cases of heart

failure.

The ECMO machine use has been rising gradually worldwide, owing to its benefits such as artificial lungs for the patients and growing awareness about its use. Moreover, increasing healthcare expenditure by government and private agencies in order to improve healthcare facilities is also aiding in the growth of the market. According to the American Heart Association, medical expenditure related to CVDs is expected to reach USD 960 billion by 2030 from USD 320 billion in 2011.

Extracorporeal Membrane Oxygenation Machine Market Report Highlights

North America accounted for the largest share in 2021 owing to favorable reimbursement policies, the presence of key players, and government initiatives

By component, the oxygenators segment accounted for the largest market size owing to its high cost and usage

By modality, the veno-arterial segment accounted for the largest market size and is also expected to grow at the fastest rate during the forecast period

By patient type, the adult segment is growing at a rapid pace during the forecast period owing to the rising incidence of cardiac and pulmonary diseases

By application, the respiratory segment held the largest market size in 2021 and is also expected to grow at the fastest rate

Major players in the market are focusing on technological collaboration and product launches

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