

# Implantable Cardiac Rhythm Management Device Market Size, Share & Trends Analysis Report By Product (Pacemaker, ICDs, CRT), By End-use (Hospitals, Specialty Cardiac Centers), By Region, And Segment Forecasts, 2024 - 2030

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## Abstracts

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### Implantable Cardiac Rhythm Management Devices Market Growth & Trends

The global implantable cardiac rhythm management devices market size is expected to reach USD 15.53 billion by 2030, registering growth at a CAGR of 6.4% from 2024 to 2030 according to a new report by Grand View Research. The increasing global geriatric population prone to CVD diseases and the demand for accurate and effective diagnostics of these diseases are the factors contributing to the growth of implantable cardiac rhythm management (CRM) devices.

Cardiac disorders are one of the major causes of mortality around the world, with a large percentage of the population suffering from some form of cardiac disorder in their lifetime. While the older population is at a higher risk, the prevalence of CVDs is increasing in the younger generation as well. Hectic schedules and busy lifestyles are major factors for hypertension among individuals. Various implantable devices are being used for improved cardiac performance, including pacemakers, ICDs, and Cardiac Resynchronization Therapy (CRT) devices. Pacemakers are the most implanted devices for conduction disorders and sinus dysfunctions. CRT devices and ICDs are comparatively new and incorporate better technology than their older counterparts.

The COVID-19 pandemic adversely impacted the market, in particular the ICDs market,

with dampened demand and sales during 2020. The sales improved as the hospitals resumed elective surgeries. However, the progression of COVID-19 in several key markets continued to create uncertainty during the year. Abbott, for instance, reported improvement in its hospital-based businesses during Q2 and Q3 2020. However, the improving trends flattened or were negatively impacted during Q4 2020 due to a sudden increase in COVID-19 cases and hospitalizations in many countries. Nihon Kohden, on the other hand, reported strong sales growth of defibrillators in 2020, despite inhibited sales activity due to the pandemic.

Cardiac disorders are one of the major causes of mortality around the world, with a large percentage of the population suffering from some form of cardiac disorder in their lifetime. While the older population is at a higher risk, the prevalence of CVDs is increasing in the younger generation as well. Various implantable devices are being used for improved cardiac performance, including pacemakers, ICDs, and Cardiac Resynchronization Therapy (CRT) devices. Implanted pacemakers are majorly used for conduction disorders and sinus dysfunctions.

### Implantable Cardiac Rhythm Management Devices Market Report Highlights

The hospital's end-use segment captured the largest revenue share of over 68.9% in 2023. The growth can be attributed to deeper product penetration, a large volume of surgical procedures, and rising patient footfall

The ICDs product segment held the largest revenue share in 2023. The cardiac resynchronization therapy devices segment is expected to register the fastest growth rate over the forecast period

An estimated 85.7 million Americans (i.e., almost 34% of the population) suffered from high blood pressure and hypertension due to stressful lifestyles. Almost 23.4 million American adults were diagnosed with diabetes in 2017, while an estimated additional 7.6 million American adults are undiagnosed diabetics. Globally, the prevalence of diabetes is expected to increase by 7.7% in 2030

The CRT product segment is anticipated to register the fastest growth rate over the forecast period due to the implementation

of supportive legislative policies in developed countries and an increase in awareness and the number of training programs for use of the products

North America dominated the market with a revenue share of over 47.6% in 2023. This can be attributed to an increase in the incidence of cardiovascular diseases, supportive government policies, favorable reimbursement schemes, a rise in awareness, and an increase in the number of training programs

Asia Pacific is expected to exhibit the fastest CAGR during the forecast period due to the higher prevalence of CVDs and rapidly aging population

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