

Cardiac Resynchronization Therapy (CRT) Market Report by Type (CRT-Defibrillator, CRT-Pacemaker), Application (Intraventricular Dyssynchrony, Interventricular (V-V) Dyssynchrony, Atrioventricular (A-V) Dyssynchrony), End User (Hospitals, Cardiac Centers, Ambulatory Surgery Centers, and Others), and Region 2023-2028

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Abstracts

The global cardiac resynchronization therapy (CRT) market size reached US\$ 5.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 7.7 Billion by 2028, exhibiting a growth rate (CAGR) of 6.1% during 2022-2028. The rising prevalence of heart failure, increase in government and regulatory support, favorable reimbursement policies, and expansion of healthcare infrastructure in emerging economies are some of the major factors propelling the market.

Cardiac resynchronization therapy (CRT) is an advanced medical procedure used to treat heart failure symptoms in certain patients. This treatment involves the use of a specialized device that is surgically implanted in the chest, known as a CRT device, which is akin to a pacemaker. The device functions by transmitting electrical impulses to the chambers of the heart, thereby coordinating their contractions. This synchronization can enhance the heart's efficiency, alleviating symptoms such as fatigue and shortness of breath that often accompany heart failure. CRT is typically considered for individuals with moderate to severe heart failure who display evidence of electrical disarray within the heart, in conjunction with optimal medical therapy. The implementation of CRT signifies a targeted approach to heart failure management, aimed at improving the quality of life and overall functional capacity of patients.

Rapid healthcare infrastructure development, particularly in emerging economies, is playing a vital role in expanding the reach of CRT devices, which will stimulate market

growth during the forecast period. As nations invest in modernizing medical facilities, training healthcare professionals, and strengthening healthcare systems, access to specialized treatments like CRT is becoming more widespread. This, coupled with a rise in medical tourism, where patients seek treatment in countries offering advanced healthcare technologies at competitive costs, is fueling the market growth. Furthermore, the increasing public-private partnerships are fostering collaborations between governments and private entities to finance and promote CRT. Enhanced patient awareness through educational campaigns and professional workshops is also facilitating the understanding and acceptance of CRT, accelerating the product adoption rate. In addition, strategic collaborations between manufacturers for product development, marketing, and distribution are supporting market growth. Besides this, the emergence of local manufacturers offering cost-effective CRT solutions is fostering competition and making therapy more accessible, thus propelling the growth of the cardiac resynchronization therapy market.

Cardiac Resynchronization Therapy (CRT) Market Trends/Drivers:

Increase in Prevalence of Heart Failure

The rising incidence of heart failure globally is a key factor driving the growth of the cardiac resynchronization therapy (CRT) market. As heart failure becomes more prevalent, particularly in aging populations and areas with increased rates of obesity and diabetes, the demand for effective treatments like CRT is escalating. The ability of CRT to improve symptoms and overall quality of life in selected patients with heart failure underscores its importance. Various public health initiatives are also emphasizing early detection and treatment of heart failure, further propelling the need for CRT. The growing prevalence of this chronic condition necessitates continuous advancement in therapeutic solutions, making CRT an integral part of contemporary heart failure management strategies.

Rapid Technological Advancements

Technological innovation and advancements in the field of CRT are contributing significantly to the growth of the global market. Increased research and development (R&D) efforts by key players are continuously refining CRT devices, enhancing their efficacy, safety, and patient compatibility. Innovations like multi-point pacing and adaptive algorithms are enabling more personalized and efficient therapies, catering to the diverse needs of heart failure patients. The integration of sophisticated technologies also facilitates seamless coordination with other medical systems and patient monitoring tools. This constant evolution in technology is extending the benefits of CRT to a wider patient demographic while ensuring that the therapy remains at the forefront of heart failure treatment.

Favorable Government and Regulatory Support

Government and regulatory support play a crucial role in shaping the CRT market. By

providing clear regulatory pathways, governments are facilitating faster approvals of new and improved CRT devices. Many countries are also investing in research initiatives and collaborating with industry players to foster innovation in the field. Moreover, government-backed health programs and policies are focusing on reducing the burden of heart failure and are thus endorsing treatments like CRT. This alignment of regulatory bodies with the objective of enhancing heart failure care demonstrates a committed approach, which is instrumental in fostering growth, standardizing practices, and ensuring the accessibility of CRT across various healthcare systems.

Cardiac Resynchronization Therapy (CRT) Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global cardiac resynchronization therapy (CRT) market report, along with forecasts at the global, regional, and country levels for 2023-2028. Our report has categorized the market based on type, application, and end user.

Breakup by Type:

CRT-Defibrillator

CRT-Pacemaker

CRT-Defibrillator represents the most popular type

The report has provided a detailed breakup and analysis of the market based on the type. This includes CRT-Defibrillator and CRT-Pacemaker. According to the report, CRT-Defibrillator represented the largest segment.

The CRT-Defibrillator (CRT-D) offers dual functionality in treating heart failure patients. Unlike standard CRT devices, CRT-D combines the features of cardiac resynchronization with defibrillation capabilities. This integrated approach enables the device to synchronize the heart's chambers, improving its efficiency, as well as to detect and correct life-threatening arrhythmias. By delivering a shock to the heart when it detects irregular rhythms, the CRT-D acts as a safeguard, adding an extra layer of protection for patients at high risk of sudden cardiac arrest. The all-encompassing nature of CRT-D extends its applicability, offering a comprehensive solution for managing both the chronic symptoms of heart failure and acute, critical arrhythmias. Additionally, improvements in device miniaturization, battery life, and programmability have contributed to its popularity. This consolidation of functions into one device, providing multifaceted care, has made CRT-D a preferred option, thus fueling the segment growth.

Breakup by Application:

Intraventricular Dyssynchrony

Interventricular (V-V) Dyssynchrony

Atrioventricular (A-V) Dyssynchrony

Intraventricular Dyssynchrony dominates the market

The report has provided a detailed breakup and analysis of the market based on the

application. This includes intraventricular dyssynchrony interventricular (V-V) dyssynchrony, and atrioventricular (A-V) dyssynchrony. According to the report, intraventricular dyssynchrony represented the largest segment.

Intraventricular dyssynchrony refers to the uncoordinated contraction of the heart's ventricles, leading to inefficient pumping and worsening heart failure symptoms. This specific form of dyssynchrony has been identified in a significant number of heart failure patients, making it a primary target for CRT. The use of CRT in managing intraventricular dyssynchrony is well-established, offering marked improvements in both symptoms and overall cardiac function. The precise targeting and correction of this dyssynchrony through CRT enables the heart to pump more efficiently, enhancing the patient's quality of life and reducing hospitalization rates. Research studies and clinical trials have further supported the effectiveness of CRT in this application, solidifying its position as a standard treatment. The pervasive presence of intraventricular dyssynchrony among heart failure patients and the proven success of CRT in addressing this condition are fueling the segment growth.

Breakup by End User:

Hospitals

Cardiac Centers

Ambulatory Surgery Centers

Others

Hospitals hold the largest share in the market

A detailed breakup and analysis of the market based on the end user has also been provided in the report. This includes hospitals, cardiac centers, ambulatory surgery centers, and others. According to the report, hospitals accounted for the largest market share.

Hospitals are often the primary setting for the diagnosis and treatment of heart failure, including the implantation and management of CRT devices. The complexity of CRT requires specialized equipment, skilled healthcare professionals, and coordinated post-procedure care, resources that hospitals are typically well-equipped to provide.

Additionally, larger hospitals often have dedicated cardiac units with experts trained specifically in CRT, enabling comprehensive patient care from initial consultation through post-surgical monitoring. Many hospitals also engage in research and collaborate with device manufacturers, further aligning themselves with the advancements in CRT. The emphasis on integrated care pathways, coupled with the support of multi-disciplinary teams within the hospital setting, ensures that patients receive a seamless experience. This combination of resources, expertise, and patient-centric care is supporting the growth of the hospital segment.

Breakup by Region:

North America

United States
Canada
Asia Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

North America exhibits a clear dominance in the market

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America accounted for the largest market share.

North America held the biggest market share since the region boasts a sophisticated healthcare infrastructure, emphasis on medical innovation, and robust regulatory support that have fostered a favorable environment for the adoption and advancement of CRT. North America is also home to a significant number of leading medical research institutions and device manufacturers, promoting continuous innovation in CRT technology. In addition, high awareness levels among healthcare professionals and the general population about heart failure and its treatment options contribute to the growing acceptance of CRT. Moreover, the prevalence of lifestyle-related diseases leading to heart failure is relatively high in this region, creating a substantial patient

base. Favorable reimbursement policies and insurance coverage further ease the accessibility of CRT for patients. These factors, along with the increasing focus on patient-centered care, position North America as the largest regional market for cardiac resynchronization therapy (CRT).

Competitive Landscape:

The market is experiencing steady growth as key players are actively engaged in research and development (R&D), striving to innovate and enhance CRT technology. Collaborating with healthcare institutions, they are focused on creating devices with improved efficiency, patient compatibility, and integration with other healthcare systems. Expansion into emerging markets and strategic alliances with local distributors are also part of their growth strategies. Through acquisitions and partnerships, these industry leaders are consolidating their presence, sharing expertise, and fostering technological advancements. Investments in clinical trials to validate new applications and continued engagement with regulatory bodies for compliance ensure alignment with global healthcare needs. We also expect the market to witness new entrants, consolidation of portfolios, and a rise in strategic collaborations to drive healthy competition within the CRT domain.

The market research report has provided a comprehensive analysis of the competitive landscape in the global cardiac resynchronization therapy (CRT) market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Abbott Laboratories
Biotronik SE & Co. KG
Boston Scientific Corporation
LivaNova Plc
Medico S.p.A.
Medtronic Plc
Merit Medical Systems Inc.
MicroPort Scientific Corporation

Recent Developments:

In July 2023, Biotronik SE & Co. KG announced the approval of its next-generation portfolio of Amvia Edge pacemakers and cardiac resynchronization therapy (CRT) devices by the U.S. Food and Drug Administration (FDA).

Abbott Laboratories has made recent developments in cardiac resynchronization therapy (CRT) by releasing updates to its implantable pacemakers and defibrillators, showcasing its commitment to continuously improve patient care.

Key Questions Answered in This Report:

How has the global cardiac resynchronization therapy (CRT) market performed so far, and how will it perform in the coming years?

What are the drivers, restraints, and opportunities in the global cardiac resynchronization therapy (CRT) market?

What is the impact of each driver, restraint, and opportunity on the global cardiac resynchronization therapy (CRT) market?

What are the key regional markets?

Which countries represent the most attractive cardiac resynchronization therapy (CRT) market?

What is the breakup of the market based on the type?

Which is the most attractive type in the cardiac resynchronization therapy (CRT) market?

What is the breakup of the market based on the application?

Which is the most attractive application in the cardiac resynchronization therapy (CRT) market?

What is the breakup of the market based on the end user?

Which is the most attractive end user in the cardiac resynchronization therapy (CRT) market?

What is the competitive structure of the global cardiac resynchronization therapy (CRT) market?

Who are the key players/companies in the global cardiac resynchronization therapy (CRT) market?

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