

Ventricular Assist Devices Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global ventricular assist devices market size reached US\$ 1.7 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 3.1 Billion by 2028, exhibiting a growth rate (CAGR) of 9.7% during 2023-2028.

A ventricular assist device (VAD), also known as a mechanical circulatory support device, is a mechanical pump that transports blood from the lower chambers of the heart to the rest of the body. It generally comprises three components, which include tubes, an electronic controller and a power source. The tubes carry blood into the pump and transfer it into blood vessels, while the power source is connected to a control unit for monitoring the functions of the VAD. The device is implanted in patients as a short-term treatment for supporting heart functions after surgery or while they are waiting for a heart transplant. It finds application in the bridge-to-transplant (BTT), bridge-to-recovery (BTR), bridge-to-candidacy (BTC) and destination therapies.

The increasing cases of cardiovascular diseases, such as hypertension, ventricular septal defect, heart failure and stroke, represents one of the significant factors propelling the global VAD market growth. Moreover, the limited number of heart donors is escalating the demand for VADs across the globe. In order to overcome this shortage, healthcare providers are focusing on the utilization of VADs to keep the blood pumping until a new heart is implanted. This helps in reducing the hospital mortality rate, length of stay and overall hospital costs. Furthermore, the leading manufacturers in the industry are incorporating technological advancements, such as miniature devices with infection control technology, to address complications, such as the high risk of infection, thrombus formation and blood trauma. Apart from this, several clinical trials are being undertaken to improve the survival rate by enhancing the durability,

functionality and efficiency of the devices.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global ventricular assist devices market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on product, flow type, product type, application and end-user.

Breakup by Product:

- Left Ventricular Assist Device (LVAD)
- Right Ventricular Assist Device (RVAD)
- Biventricular Assist Device (BiVAD)
- Others

Breakup by Flow Type:

- Pulsatile Flow
- Non-Pulsatile or Continuous Flow

Breakup by Product Type:

- Implantable Ventricular Assist Devices
- Non-implantable Ventricular Assist Devices

Breakup by Application:

- Bridge-to-Transplant (BTT) Therapy
- Destination Therapy
- Bridge to Recovery and Bridge to Candidacy

Breakup by End-User:

- Ambulatory Surgery Centers
- Hospital
- Others

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

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being Abbott Laboratories, Abiomed Inc., Berlin Heart GmbH (Syscore GmbH), Bivacor Inc., Calon Cardio, Cardiacassist Inc. (LivaNova PLC), CHF Solutions Inc., Jarvik Heart Inc., MAQUET GmbH (Getinge), Medtronic Inc., Syncardia Systems LLC (Versa Capital Management LLC), TandemLife (LivaNova PLC), Terumo Corporation, etc.

Key Questions Answered in This Report:

How has the global ventricular assist devices market performed so far and how will it perform in the coming years?
What are the key regional markets?

- What has been the impact of COVID-19 on the global ventricular assist devices market?
- What is the breakup of the market based on the product?
- What is the breakup of the market based on the flow type?
- What is the breakup of the market based on the product type?
- What is the breakup of the market based on the application?
- What is the breakup of the market based on the end-user?
- What are the various stages in the value chain of the industry?
- What are the key driving factors and challenges in the industry?
- What is the structure of the global ventricular assist devices market and who are the key players?
- What is the degree of competition in the industry?

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