

Global Cardiac Assist Devices Market Forecast up to 2025

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Abstracts

Global Cardiac Assist Devices Market 2019–2025

[88 pages report] This market research report includes a detailed segmentation of the global cardiac assist devices market by product (Intra-Aortic Balloon Pump and Ventricular Assist Devices {Left Ventricular Assist Devices [LVAD], Right Ventricular Assist Devices [RVAD], and Biventricular Assist Devices [BIVAD]}), and by region (North America, Europe, Asia Pacific, and Rest of the World).

Overview of the Global Cardiac Assist Devices Market Research

Infoholic's market research report predicts that the global cardiac assist devices market will grow at a CAGR of 11.6% during the forecast period. The market has witnessed steady growth in the past few years and the advancement in technology coupled with the introduction of novel products have augmented the acceptance of heart assist devices in the market. The market is fueled by upsurge in the incidence of heart failure, growing elderly population, and shortage of heart donors for transplantation.

The market continues to grow and the devices are most widely used for the functioning of heart in case of failure and weakened heart patients. The field is getting revolutionized with the availability of improved technology. The key market players are focusing towards approvals, new product launches, and targeting towards end-user's perspective. The market generates the revenue from the key players operating in this field and some of them includes Abbott Laboratories, Berlin Heart GmbH, Maquet GmbH (Getinge AB), SynCardia Systems, LLC, and ReliantHeart, Inc.

According to Infoholic Research analysis, North America accounted for the largest

share of the global cardiac assist devices market in 2018 and is expected to remain the leading region in terms of value during the forecast period.

According to American Heart Association, an estimated 92.1 million population in US have at least one type of CVD and by 2030 it is projected that close to 44% of the US adult population to have some form of CVD. Increasing incidence of cardiovascular diseases, promising reimbursement policies, presence of dominant vendors, and accessibility of advanced technologies will increase the demand and adoption of the cardiac assist devices in the region.

Europe is the second largest region in terms of cardiac assist devices market. Cardiovascular disease (CVD) causes 3.9 million deaths and over 1.8 million deaths in EU countries. In UK alone, around 60,000 new cases of advanced chronic heart failure are diagnosed every year out of which 40% die within a year.

Asia Pacific is expected to grow at mid-double digit CAGR during the forecast period, owing to factors such as growing healthcare expenditure, high prevalence of lifestyle related disorders, and increasing acceptance of advanced technologies in the market.

By Product:

Intra-Aortic Balloon Pump (IABP)

Ventricular Assist Devices (VAD)

Left Ventricular Assist Devices (LVAD)

Right Ventricular Assist Devices (RVAD)

Biventricular Assist Devices (BIVAD)

Total Artificial Heart (TAH)

In 2018, the ventricular assist devices segment occupied the largest share and is expected to grow at mid-double digit CAGR during the forecast period. The ventricular assist devices market is further segmented into left ventricular assist devices, right ventricular assist devices, and biventricular assist devices. Among these, left ventricular assist devices occupied a major share and is expected to grow at high CAGR during the

forecast period. Increasing number of patients suffering from last-stage heart failure, advancements in technology leading to better effectiveness & high survival rate, and decreased risk of the devices makes the segment the most common among other VAD devices.

By Regions:

North America

Europe

Asia Pacific

Rest of the World

The market is dominated by North America, followed by Europe and Asia Pacific. The US occupied the major share of the North American market due to the presence of key vendors and obtainability of advanced technologies.

Cardiac Assist Devices Market Research Competitive Analysis – The global cardiac assist devices market has massive growth opportunities in both developed and developing regions. The upgradation and advancements of devices will increase the competition among the market players. Many companies are concentrating on new approvals, funding, and development of new products related to cardiac assist device because of the increase in implantable procedures. For instance, Teleflex announced FDA approval for intra-aortic balloon pump in 2017. The AC3 Optimus device delivers intra-aortic balloon pump therapy to assist in pumping blood.

In October 2018, FDA approved HeartMate 3 left ventricular assist device developed by Abbott, as a destination therapy for patients with advanced heart failure. In January 2018, Canada regulatory body issued a Class IV License with conditions to HeartMate 3 Left Ventricular Assist System (LVAS) developed by Thoratec Corporation. BiVACOR Pty Ltd is developing a rotary Total Artificial Heart (TAH) device and its initiative is funded by OneVentures, a venture capital firm and the Federal Government of Australia. In addition, other leading vendors are focusing in investing huge on research and development activities to develop new products to obtain high share in the market.

Key vendors:

Abbott Laboratories

Berlin Heart GmbH

Maquet GmbH (Getinge AB)

ReliantHeart, Inc.

SynCardia Systems, LLC

ABIOMED, Inc.

BiVACOR, Inc.

Medtronic plc

XENIOS AG (Fresenius Medical Care AG & Co. KGaA)

Teleflex Incorporated

Carmat SA

Calon Cardio-Technology Ltd.

LivaNova, PLC

Key competitive facts

The market is highly competitive with all the players competing to gain market share. Intense competition, rapid advancements in technology, frequent changes in government policies, and the prices of devices are some of the key factors that confront the market.

The requirement of high initial investment, implementation, and maintenance cost in the market are also limiting the entry of new players.

Benefits – The report provides complete details about the current and forecast market

size of every type of cardiac assist devices and market values by region. Through this report, the key stakeholders in the cardiac assist devices ecosystem can also know about the major trends, drivers, investments, vertical player's initiatives, and government initiatives towards the medical devices segment in the upcoming years along with details of the pureplay companies entering the market. Moreover, the report provides details about the major challenges that are going to impact the market growth. Additionally, the report gives complete details about the key business opportunities to key stakeholders in order to expand their business and capture the revenue in specific verticals and to analyze before investing or expanding the business in this market.

Key Takeaways:

Understanding the potential market opportunity with precise market size and forecast data

Detailed market analysis focusing on the growth of cardiac assist devices industry

Factors influencing the growth of cardiac assist devices market

In-depth competitive analysis of dominant and pureplay vendors

Prediction analysis of cardiac assist devices industry in both developed and developing regions

Key insights related to major segments of the cardiac assist devices market

Latest market trend analysis impacting the buying behavior of the consumers

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