

Smart Implantable Pumps - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Smart Implantable Pumps Market size is estimated at USD 2.46 billion in 2024, and is expected to reach USD 3.38 billion by 2029, growing at a CAGR of 6.55% during the forecast period (2024-2029).

The smart implantable pumps market is experiencing significant growth owing to major factors such as the growing prevalence of chronic diseases such as spasticity and chronic pain, the growing geriatric population, growing healthcare consciousness, rising healthcare expenditure, and favorable reimbursement policies.

Spasticity can be a major symptom of neurological conditions like multiple sclerosis, stroke, and cerebral palsy; spasticity causes muscle stiffness and involuntary muscle contractions, impacting mobility and daily activities. Rising cases of spasticity in recent years are increasing the demand for novel treatment methods, such as smart implantable pumps, thereby propelling the market's growth.

For instance, as per an article published by Physicians Group LLC in December 2023, around 12.0 million people worldwide suffered from spasticity in that particular year. The same source also stated that novel physical therapy approaches, including electronic implantable pumps and targeted drug delivery systems, showcased high efficiency in enhancing motor function and reducing patient spasticity.

According to a report published by Merz Therapeutics in May 2024, after spinal cord injury, about 65% to 74% of patients were reported to have spasticity, while 35% to 45% of patients had troublesome or problematic spasticity in 2023. Similarly, in the United States, there is a growing burden of traumatic brain injury caused by road accidents or

workplace-related injuries, which can lead to a rise in cases of spasticity or other chronic pains.

As individuals age, their bodies become more susceptible to chronic diseases such as cardiovascular diseases, diabetes, and neurological diseases, creating a demand for implantable pumps and boosting the market's growth. For instance, according to a report published by the World Health Organization in March 2024, the geriatric population worldwide is poised to increase to 1.4 billion by 2030 and 2.1 billion by 2050. This increase is occurring at an unprecedented pace and would accelerate in the coming decades, particularly in developing countries. This rising population is expected to increase the demand for smart implantable pumps, thereby propelling the market's growth.

In conclusion, factors such as increasing incidence of chronic diseases, rising geriatric population, and healthcare awareness are expected to propel the market's growth. However, stringent regulatory frameworks and product recalls are expected to restrain the market's growth.

Smart Implantable Pumps Market Trends

Cardiovascular Segment is Expected to Witness a Significant Growth Over the Forecast Period

Smart implantable pumps, such as cardiac assist devices, drug delivery pumps, and hemodynamic monitoring pumps, offer a minimally invasive and targeted approach to managing various cardiovascular conditions. Major factors such as the rising prevalence of cardiovascular diseases and technological advancements of cardiovascular implantable pumps are expected to propel the growth of the cardiovascular segment during the forecast period.

The high prevalence of cardiovascular diseases is propelling the growth of the cardiovascular implantable pumps segment. For instance, coronary artery disease has risen at a high rate in recent years. As per a report published by the Centers for Disease Control and Prevention in May 2023, coronary heart disease is the most highly occurring form of heart disease. Approximately 5% of adults aged 20 and older, or 1 in 20, were affected by Coronary Artery Disease (CAD) in 2022.

According to the same source, about 850,000 people in the United States have a heart attack every year. Among these, 605,000 have had their first heart attack, and over

200,000 people have already had one. This presents a substantial market opportunity for implantable pumps, as the demand for these pumps used in treatment procedures such as heart failure management, pulmonary hypertension, and chronic angina relief and monitoring contributes to the growth of the cardiovascular implantable pumps segment.

Major players in the market are also working on introducing novel technologies to address the rising cases of cardiovascular diseases. For instance, in April 2022, Abiomed informed that the Impella Bridge-to-Recovery (BTR) was implanted as part of the heart pump's US Food and Drug Administration (FDA) Early Feasibility Study (EFS). The implant was done by Duc Thinh Pham, MD, and Jane Wilcox, MD, at the Northwestern Medicine Bluhm Cardiovascular Institute.

In conclusion, the rising cases of cardiovascular diseases and recent technological advancements in the market are expected to propel the segment's growth during the forecast period.

North America is Expected to Hold a Significant Share in the Market Over the Forecast Period

North America is expected to grow rapidly in the smart implantable pumps market due to its well-established healthcare infrastructure, better regulatory framework, government support, and major player presence. In addition, the increasing number of chronic diseases and rising demand for novel treatment methods are expected to boost the market's growth in the country.

The prevalence of diabetes has increased dramatically in the region in recent years. For instance, according to a report published by the National Institute of Diabetes and Digestive and Kidney Diseases in January 2024, in 2022, 38.4 million people of all ages had diabetes (11.6% of the population) in the country. Among these, 38.1 million were adults ages 18 years or older. Moreover, over 29.7 million people of all ages have been diagnosed with diabetes (8.9% of the population).

According to the same source, over 97.6 million adults in the United States were diagnosed with prediabetes, representing approximately one-third of the total adult population. The significant prevalence of diabetes and prediabetes in the population is expected to drive growth in the implantable pumps market due to increased demand for

monitoring and managing glucose levels.

Similarly, according to a report published by the American Diabetes Association in November 2023, about 1.2 million US citizens are diagnosed with diabetes every year. The country also has a high under-age diabetic population, with over 352,000 Americans under age 20 estimated to have been diagnosed with diabetes in 2024. Implantable pumps are vital for diabetic patients to monitor and stabilize their blood glucose levels regularly; thus, the rising number of diabetic patients is propelling the growth of the implantable pumps market.

Key players in the market are working on various growth strategies, such as product launches and approvals, to acquire a larger market share in the region. For instance, in April 2023, the United States Food and Drug Administration (FDA) approved Medtronic's MiniMed 780G system with the Guardian 4 sensor, which requires no fingersticks while in SmartGuard technology.

In conclusion, the increasing cases of chronic diseases and the increasing product launches adopted by key players are expected to propel the growth of the implantable pumps market in North America during the forecast period.

Smart Implantable Pumps Industry Overview

The smart implantable pumps market is moderately competitive and consists of several major players. The increasing consolidations of various organizations and product recalls in the healthcare sector are expected to generate competitive rivalry among the key players in the future. Some of the major players in the market are Medtronic, Abbott Laboratories, Cognos Therapeutics Inc., Insulet Corporation, and Intera Oncology.

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Contents

1 INTRODUCTION

- 1.1 Study Assumptions and Market Definition
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

- 4.1 Market Overview
- 4.2 Market Drivers
 - 4.2.1 High Prevalence and Incidence of Chronic Diseases such as Spasticity & Chronic Pain
 - 4.2.2 Growing Geriatric Population
 - 4.2.3 Growing Healthcare Consciousness, Rising Healthcare Expenditure and Favorable Reimbursement Policies
- 4.3 Market Restraints
 - 4.3.1 Stringent Regulatory Framework and Product Recalls
- 4.4 Porter's Five Forces Analysis
 - 4.4.1 Threat of New Entrants
 - 4.4.2 Bargaining Power of Buyers/Consumers
 - 4.4.3 Bargaining Power of Suppliers
 - 4.4.4 Threat of Substitute Products
 - 4.4.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION (MARKET SIZE BY VALUE - USD)

- 5.1 By Pump Type
 - 5.1.1 Perfusion Pumps
 - 5.1.2 Micro Pumps
- 5.2 By Application
 - 5.2.1 Pain
 - 5.2.2 Spasticity
 - 5.2.3 Cardiovascular
 - 5.2.4 Others

5.3 By End User

5.3.1 Hospitals

5.3.2 Ambulatory Surgical Centers

5.3.3 Others

5.4 Geography

5.4.1 North America

5.4.1.1 United States

5.4.1.2 Canada

5.4.1.3 Mexico

5.4.2 Europe

5.4.2.1 Germany

5.4.2.2 United Kingdom

5.4.2.3 France

5.4.2.4 Italy

5.4.2.5 Spain

5.4.2.6 Rest of Europe

5.4.3 Asia-Pacific

5.4.3.1 China

5.4.3.2 Japan

5.4.3.3 India

5.4.3.4 Australia

5.4.3.5 South Korea

5.4.3.6 Rest of Asia-Pacific

5.4.4 Middle East and Africa

5.4.4.1 GCC

5.4.4.2 South Africa

5.4.4.3 Rest of Middle East and Africa

5.4.5 South America

5.4.5.1 Brazil

5.4.5.2 Argentina

5.4.5.3 Rest of South America

6 COMPETITIVE LANDSCAPE

6.1 Company Profiles

6.1.1 Medtronic

6.1.2 Abbott Laboratories

6.1.3 Cognos Therapeutics, Inc.

6.1.4 Insulet Corporation

6.1.5 Tandem Diabetes

6.1.6 Intera Oncology

6.1.7 i2o Therapeutics, Inc.

6.1.8 OrphaCare GmbH

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

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