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United States Cardiovascular Devices Market Forecast 2021-2027, Industry Trends, Growth, Impact of COVID-19, Opportunity Company Analysis

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Abstracts

In the United States, cardiovascular diseases or CVDs have long been considered among the prime pain points of the medical industry, with diseases like stroke or IHD (ischemic heart disease) contributing heavily to mortality and disability. Cardiovascular devices are utilised for the diagnosis of heart diseases and treatment of related health problems. Technologies applied in the development of cardiology devices have changed significantly over the past decade, and indications for these devices have expanded. According to Renub research report, United States Cardiovascular Devices Market will grow with a CAGR of 6.73% during 2020-2027.

United States Cardiovascular Devices Market is projected to reach US$ 39.98 Billion by 2027

The prosthetic heart valve is a device inserted in a patient suffering from valvular heart disease, which results in the malfunction of one or more valves present in the human heart. In 2021, according to the American College of Cardiology, there are 5 Million Americans diagnosed with HVD (Heart valve disease) every year. Due to ageing, HVD mainly affects the older population due to calcium buildup and scarring in the valve cusp. Therefore, the fast growth in the ageing population and the consequent rise in VHD (Valvular heart disease) are significantly driving the demand for prosthetic heart valve in the United States.

Factors Driving the United States Cardiovascular Devices Industry

The significant factors driving the growth of the cardiovascular devices market in the United States are the presence of established healthcare infrastructure, rapid

technological advancements, increasing burden of cardiovascular diseases, and increased adoption of minimally invasive procedures. Besides the rising demand for minimally-invasive procedures, especially for peripheral arterial disease, lifestyle changes and technological advancements have expanded the range of peripheral vascular devices in the United States.

The continuous development in the cardiovascular field and technological improvements are also expected to drive the market growth of the United States cardiovascular devices. As per our research findings, United States Cardiovascular Devices Market Size was US$ 25.34 Billion in 2020.

Impact of COVID-19 Pandemic on Cardiovascular Device Companies

In the first half of 2020, the COVID-19 pandemic has negatively hit the market of cardiovascular devices. The Coronavirus has impacted the production of cardiovascular devices sales as there was a delay of elective procedures. Only those cardiovascular procedures were considered, which were urgent; others have been postponed and delayed since the beginning of the global pandemic. Another factor negatively affected the market was the decline in the diagnosis of cardiovascular diseases as the healthcare resources were being diverted to Coronavirus patients. However, the monthly revenues of cardiovascular devices companies rebounded in H2 2020 and are back on track.

Companies Performance

For instance, in 2020, Abbott restarted its LIFE-BTK clinical trial to evaluate the safety and effectiveness of the company's new Esprit BTK Everolimus-Eluting Resorbable Scaffold System. This is the leading investigational device exemption (IDE) trial in the United States to assess a completely bio-resorbable stent to treat blocked arteries below the knees, or critical limb ischemia (CLI), in people battling the first stages of peripheral artery disease (PAD).

Additionally, the key market players such as Abbott Laboratories, Boston Scientific Corporation, Edwards Lifesciences, Cardinal Health Inc., Medtronic PLC, and GE Healthcare in the United States are developing technologies and novel products to play with the existing products. At the same time, others are partnering and acquiring with other companies trending in the Cardiovascular Devices industry.

Renub Research latest Report "United States Cardiovascular Devices Market by Device

type (Cardiac Rhythm Management Device, Peripheral Vascular Device, Prosthetic Heart Valves, Cardiac Assist Devices, Cardiovascular Surgery Devices, External Defibrillators, Clot Management Devices, Cardiovascular Prosthetic Device, Others) by End–Users (Hospitals, Cardiac Diagnostic Centres, and Ambulatory Surgical Centre) by company analysis (Abbott Laboratories, Boston Scientific Corporation, Edwards Life sciences, Cardinal Health Inc., Medtronic PLC, and GE Healthcare)" provides complete details on United States Cardiovascular Devices Industry.

Device Type - United States Cardiovascular Devices Market breakup from 9 viewpoints

1. Cardiac Rhythm Management Device
2. Peripheral Vascular Device
3. Prosthetic Heart Valves
4. Cardiac Assist Devices
5. Cardiovascular Surgery Devices
6. External Defibrillators
7. Clot Management Devices
8. Cardiovascular Prosthetic Devices
9. Others

End User - United States Cardiovascular Devices Market breakup from 3 viewpoints

1. Hospitals
2. Cardiac Diagnostic Centres
3. Ambulatory Surgical Centre

All key players have been covered from 3 viewpoints

Overview

Recent Developments

Financial Insights

Company Analysis

1. Abbott Laboratories
2. Boston Scientific Corporation

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3. Edwards Lifesciences
4. Cardinal Health Inc.
5. Medtronic PLC
6. GE Healthcare

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