

Canada Pacemaker Market, By Type (Implantable v/s External), By Technology (Dual Chamber, Single Chamber, Biventricular Chamber), By Product Type (MRI Compatible v/s Conventional), By Application (Arrhythmias, Congestive Heart Failure, Others), By End User (Hospitals, Cardiac Care Centers, Ambulatory Surgical Centers), By Region, Competition Forecast & Opportunities, 2018-2028F

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Abstracts

Canada Pacemaker Market is anticipated to witness impressive growth during the forecast period. This can be ascribed to the increasing incidence of cardiovascular diseases along with the rising cost of cardiac disease management across the region. Similarly, favourable government policies are helping people to avail healthcare facility. Additionally, growing development of technologically advanced pacemaker such as MRI safe pacemakers and leadless pacemakers are expected to create demand for Canada Pacemaker market during the forecast period. Medical device companies are offering new products under reimbursement packages, further driving the growth of the market over the years. Furthermore, organizations are more fixated on manufacturing high end pacemakers catering to customized care which is anticipated to propel the growth of the market during the forecast period. In 2020, 67,399 Canadians died from heart disease or stroke, than from COVID-19 (16,151). Heart disease (53,704) was the second leading cause of death in Canada after cancer, while stroke (13,695) was the fifth leading cause of death.

Growing Aging Population

The growing aging population is a significant driver of the Canada Pacemaker market. As people age, they become more prone to heart conditions such as arrhythmia, bradycardia, and heart block. These conditions can be treated with a pacemaker. Therefore, the increase in the aging population has led to an increase in the prevalence of these heart conditions and a consequent increase in the demand for pacemakers. Furthermore, as the aging population continues to grow, there will be a greater need for pacemakers with more advanced features, such as those with longer battery life and wireless connectivity. The demand for these advanced devices is expected to increase in the coming years, driven by the aging population and their need for more personalized and efficient healthcare.

Increasing Prevalence of Cardiovascular Diseases

The increasing prevalence of cardiovascular diseases is a significant driver of the Canada Pacemaker market. Cardiovascular diseases are a group of disorders that affect the heart and blood vessels and can lead to various complications such as heart attack, stroke, and heart failure. One of the common treatments for cardiovascular diseases is the use of pacemakers, which regulate the heartbeat and ensure that the heart functions properly. According to the Heart and Stroke Foundation of Canada, cardiovascular disease is the second leading cause of death in Canada, with over 1.6 million Canadians living with heart disease or the effects of stroke. The increase in the prevalence of cardiovascular diseases is attributed to various factors, including unhealthy lifestyles such as sedentary behavior, unhealthy diet, smoking, and excessive alcohol consumption. The aging population also plays a significant role as older adults are more prone to cardiovascular diseases. The growing prevalence of cardiovascular diseases is leading to an increased demand for pacemakers in Canada. As a result, there is a growing need for advanced pacemaker technologies that can provide better treatment options for patients with heart conditions. Pacemaker manufacturers are investing heavily in research and development to create new and more innovative products that are more efficient and effective in treating heart conditions.

Technological Advancements

Technological advancements are a key driver for the growth of the Canada Pacemaker market. These advancements have led to the development of more advanced and sophisticated pacemakers, which are more efficient and effective in treating heart conditions. Technological advancements have led to the development of smaller pacemakers that are less invasive and more comfortable for patients. Miniaturization has also led to the development of leadless pacemakers that do not require leads to be

implanted, reducing the risk of complications. Technological advancements have enabled pacemakers to be remotely monitored, allowing physicians to track the patient's heart rhythm and other vital signs. This feature has improved patient outcomes and reduced the need for frequent clinic visits. Pacemakers are now equipped with wireless communication capabilities that allow patients to send information directly to their healthcare providers. This technology has improved patient care and helped healthcare providers make more informed decisions. Advanced pacemakers are now equipped with artificial intelligence (AI) technology, which can learn and adapt to the patient's specific needs. This technology enables the pacemaker to adjust its settings automatically, providing a more personalized and efficient treatment for the patient. Pacemaker manufacturers are continually developing new devices with advanced features, such as longer battery life, smaller size, and improved sensing capabilities. For example, Medtronic recently launched its Micra AV, the world's smallest pacemaker with atrioventricular (AV) synchrony, allowing for more efficient heart function.

Favorable Government Initiatives

Government initiatives are important drivers of the growth of the Canada Pacemaker market. These initiatives include policies, regulations, and funding programs that promote innovation, research, and development of such medical devices. The Canadian government has implemented regulatory policies that ensure the safety and efficacy of pacemakers. The regulatory body responsible for medical devices, Health Canada, has strict regulations in place for the approval of pacemakers, ensuring that they meet the necessary safety and quality standards. This has increased public confidence in pacemakers and encouraged their use. The Canadian government has implemented funding programs that support research and development in the medical device industry, including the pacemaker market. These funding programs provide financial support to companies that are developing innovative pacemaker technologies, facilitating the development of more advanced and sophisticated pacemakers. The Canadian healthcare system supports the use of pacemakers as a treatment option for patients with heart conditions. This support has led to an increased demand for pacemakers, driving the growth of the Canada Pacemaker market. The Canadian government has also implemented education initiatives to raise public awareness about heart health and the importance of early diagnosis and treatment. These initiatives have increased public awareness about pacemakers and their role in treating heart conditions, driving its demand.

Increasing Awareness of the Benefits of Pacemakers

Increasing awareness about pacemakers is a key factor driving the growth of the Canada Pacemaker market. As awareness about pacemakers has increased, more patients are seeking out this treatment option for heart conditions. This has led to an increase in demand for pacemakers and driven the growth of the Canada Pacemaker market. As healthcare providers become more aware of the benefits of pacemakers, they are more likely to refer their patients to cardiologists and other specialists who can provide pacemaker implantation services. As more patients receive pacemakers and experience positive outcomes, word-of-mouth recommendations and referrals from satisfied patients have significantly helped to drive the growth of the market. As public awareness about pacemakers has increased, patients are more likely to request pacemakers from their healthcare providers. This has driven the demand for pacemakers and increased the growth of the market. As healthcare providers receive more education about pacemakers and their use in treating heart conditions, they are more likely to recommend pacemakers as a treatment option to their patients. This has helped to drive the growth of the Canada Pacemaker market.

Recent Development

Medtronic Micra AV: In 2020, Medtronic launched the Micra AV, the world's smallest pacemaker with atrioventricular (AV) synchrony. The device is 70% smaller than traditional pacemakers and is implanted directly into the heart via a minimally invasive procedure.

Abbott Gallant: In 2019, Abbott launched the Gallant, a new line of pacemakers that feature Bluetooth connectivity and remote monitoring capabilities. These devices also have a longer battery life compared to previous models, lasting up to 14 years.

Boston Scientific Accolade: In 2018, Boston Scientific launched the Accolade pacemaker, which features a longer battery life and improved pacing options for patients. The device also includes a technology called HeartLogic, which uses sensors to monitor heart failure and alert healthcare providers to potential issues.

Market Segmentation

Canada Pacemaker market can be segmented by Type, Technology, Product Type, Application, End User, and Region. Based on Type, Canada Pacemaker market can be

divided into Implantable v/s External. Based on Technology, Canada Pacemaker market can be segmented into Dual Chamber, Single Chamber, and Biventricular Chamber. Based on Product Type, Canada Pacemaker market can be divided into MRI Compatible v/s Conventional. Based on Application, Canada Pacemaker market can be segmented into Arrhythmias, Congestive Heart Failure, and Others. Based on End User, Canada Pacemaker market can be Hospitals, Cardiac Care Centers, and Ambulatory Surgical Centers.

Market Players

Medtronic of Canada Ltd, Abbott Medical Canada Inc, Biotronik Canada Inc, LivaNova Canada, Microport Scientific Corp, Spectramedx Inc. are some of the leading players operating in the Canada Pacemaker Market.

Report Scope:

In this report, the Canada Pacemaker market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Canada Pacemaker Market, By Type:

Implantable

External

Canada Pacemaker Market, By Technology:

Dual Chamber

Single Chamber

Biventricular Chamber

Canada Pacemaker Market, By Product Type:

MRI Compatible

Conventional

Canada Pacemaker Market, By Application:

Arrhythmias

Congestive Heart Failure

Others

Canada Pacemaker Market, By End User:

Hospitals

Cardiac Care Centers

Ambulatory Surgical Centers

Canada Pacemaker Market, By Region:

Ontario region

Quebec region

Alberta region

British Columbia region

Saskatchewan and Manitoba region

Rest of Canada

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Canada Pacemaker Market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a

Canada Pacemaker Market, By Type (Implantable v/s External), By Technology (Dual Chamber, Single Chamber, Bive...

company's specific needs. The following customization options are available for the report:

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Detailed analysis and profiling of additional market players (up to five).

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