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Structural Heart Devices Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented By Type (SAVR (Surgical Aortic Valve Replacement), TAVR (Transcatheter Aortic Valve Replacement), Mitral Repair (Annuloplasty), LAAC (Left Atrial Appendage Closure)), By Region, and By Competition

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Abstracts

Global Structural Heart Devices Market was valued at USD 6.28 billion in 2022 and is anticipated to project impressive growth in the forecast period with a CAGR of 8.81% through 2028. The market is primarily propelled by the significant prevalence of target diseases. Roughly 60 million individuals in the United States exhibit structural abnormalities in their hearts, comprising approximately 20-25% of the adult population in the country. This underscores the extensive potential for these devices in managing structural heart defects. The treatment of structural heart disease (SHD) encompasses a broad range of percutaneous interventions designed for patients with acquired heart disease and congenital heart disease (CHD), which relate to functional and structural irregularities in cardiac chambers, proximal major vessels, and heart valves.

Key Market Drivers

Rising Prevalence of Cardiovascular Diseases

Cardiovascular diseases have long held the unenviable title of being the leading cause of death worldwide. According to the World Health Organization, an estimated 17.9 million people die each year due to cardiovascular diseases, accounting for nearly one-third of all global deaths. This alarming statistic highlights the urgent need for advanced

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medical interventions, and it's precisely this needs that has set the stage for the remarkable growth of the global structural heart devices market.

As global life expectancies increase, so does the prevalence of cardiovascular diseases. Age is a well-established risk factor for heart-related conditions, and as the world's population ages, more individuals are at risk of developing heart problems.

Modern lifestyles, characterized by sedentary behavior, unhealthy diets, and increased stress, are taking a toll on heart health. Smoking, excessive alcohol consumption, and poor dietary choices have become common, contributing to the development of cardiovascular diseases.

The worldwide obesity epidemic is strongly linked to heart diseases. Obesity increases the risk of hypertension, diabetes, and other conditions that strain the cardiovascular system, leading to a higher prevalence of heart diseases.

With a growing number of individuals affected by heart diseases, there's a larger patient pool in need of advanced treatment options. Structural heart devices offer minimally invasive alternatives to traditional open-heart surgeries, making them an attractive choice for both patients and healthcare providers.

The evolving landscape of medical technology has brought about more effective and safer structural heart devices. These devices are designed to address specific cardiovascular conditions, offering tailored solutions for patients. Technological innovations have made procedures less invasive, with shorter recovery times, attracting a broader range of patients.

The rising prevalence of cardiovascular diseases is not limited to developed nations. Emerging economies are experiencing a surge in heart-related conditions as lifestyles and dietary habits change. This trend has led to an increased demand for structural heart devices in these regions.

Many governments and healthcare organizations recognize the importance of cardiovascular care. As a result, they have implemented reimbursement policies that support structural heart device procedures, making them more accessible to patients. This financial assistance encourages patients to choose these advanced treatments.

Advancements in Minimally Invasive Procedures

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The landscape of healthcare is continually evolving, with a notable shift towards less invasive treatment options. This transformation is not only revolutionizing patient care but also propelling the growth of the global structural heart devices market.

Minimally invasive procedures involve techniques that allow healthcare providers to perform medical interventions with less trauma to the patient's body. These procedures typically require smaller incisions, reduced hospital stays, and faster recovery times, making them an attractive option for both patients and healthcare providers. In the realm of cardiovascular care, minimally invasive procedures have made significant strides, and structural heart devices are at the forefront of this transformation.

Minimally invasive procedures, which often use structural heart devices, offer patients several advantages. These procedures are associated with less pain, shorter hospital stays, and quicker recovery times compared to traditional open-heart surgeries. Patients appreciate the reduced physical and emotional burden, which is a crucial factor in the increasing adoption of structural heart devices.

Advancements in minimally invasive techniques have expanded the range of applications for structural heart devices. Originally developed to address heart valve defects, these devices are now used for a wide array of cardiovascular conditions, including atrial septal defects, patent foramen ovale closure, and left atrial appendage occlusion. This diversification has broadened the market's scope, attracting a larger patient base.

The rapid evolution of medical technology has led to the development of increasingly sophisticated structural heart devices. These innovations have made procedures safer, more efficient, and more accessible. For example, transcatheter heart valves have undergone significant improvements in terms of design, materials, and deployment techniques, ensuring better outcomes and safety for patients.

Minimally invasive procedures are often more cost-effective than traditional open-heart surgeries. Shorter hospital stays and quicker recoveries translate to lower healthcare costs for both patients and providers. This cost-efficiency has made structural heart devices a more attractive option for healthcare systems around the world.

Patients today are more informed and proactive about their healthcare choices. The reduced risks, pain, and downtime associated with minimally invasive procedures align with patient preferences for less invasive treatments. As patients become more involved in their healthcare decisions, they are increasingly opting for procedures that offer better

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post-operative experiences.

Growing Aging Population

The world is experiencing a significant demographic shift with the rapid increase in the aging population. This demographic change is not only transforming societies and healthcare systems but is also emerging as a key factor fueling the growth of the global structural heart devices market.

The global population is aging at an unprecedented rate. Several factors contribute to this phenomenon, including increased life expectancy, declining birth rates, and advances in healthcare. This demographic shift is especially pronounced in developed nations, but emerging economies are also witnessing a gradual rise in their elderly populations.

Cardiovascular diseases and aging are intricately linked. As individuals grow older, their risk of developing heart-related conditions increases. Cardiovascular diseases such as heart valve defects, atrial fibrillation, and other structural heart issues become more prevalent in the elderly population. With this rise in heart-related ailments comes a growing demand for innovative treatments, particularly structural heart devices.

The elderly are more susceptible to various cardiovascular conditions due to factors like atherosclerosis, hypertension, and valvular heart disease. As the aging population expands, the incidence of heart diseases rises, necessitating advanced treatments.

Advancements in medical technology have revolutionized the treatment of cardiovascular diseases. Structural heart devices, including transcatheter heart valves and occluders, have become increasingly sophisticated and effective. These innovations cater to the unique needs of elderly patients, ensuring better outcomes and safety.

As people age, they often prefer less invasive treatment options that offer shorter recovery times and fewer complications. Structural heart devices are instrumental in these minimally invasive procedures, making them an appealing choice for elderly patients who seek both effectiveness and a better quality of life.

With healthcare systems worldwide adapting to the changing demographic landscape, access to advanced treatments has improved. Many healthcare providers are making structural heart devices readily available, enabling aging populations to benefit from

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cutting-edge medical interventions.

Advancements in healthcare have not only increased life expectancy but also improved the quality of life in old age. Structural heart devices can prolong and enhance the lives of elderly individuals, ensuring they can lead more active, fulfilling lives despite heart-related conditions.

Growing Expanding Awareness and Diagnosis

The global landscape of healthcare is constantly evolving, with a growing emphasis on proactive health management, early diagnosis, and patient awareness. These shifts in healthcare dynamics are having a profound impact on the growth of the global structural heart devices market.

Awareness about health and medical conditions has increased significantly in recent years. Individuals are more informed about the risk factors and symptoms associated with various diseases, including cardiovascular issues. This heightened awareness has led to a paradigm shift in healthcare, placing an emphasis on early diagnosis and timely intervention.

Early diagnosis is often a critical factor in improving health outcomes, especially in cases of cardiovascular diseases. For structural heart conditions such as heart valve defects, atrial septal defects, or patent foramen ovale, early detection is essential to prevent complications and offer patients more treatment options. This increasing awareness and early diagnosis are having several noteworthy impacts on the growth of the global structural heart devices market.

Patients are now more proactive about their health. With greater awareness, they are more likely to seek medical attention when they notice symptoms or risk factors. This proactive approach results in more individuals receiving timely diagnoses of structural heart conditions, ultimately driving the demand for structural heart devices.

Advances in diagnostic tools and techniques have made it easier for healthcare providers to identify structural heart conditions in their early stages. Non-invasive imaging, such as echocardiography and cardiac MRI, has become more accessible and accurate, allowing for the timely detection of heart abnormalities.

Healthcare systems worldwide are implementing screening programs and campaigns to identify individuals at risk of cardiovascular diseases. This proactive approach to

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healthcare increases the likelihood of detecting structural heart issues, creating a larger pool of patients who may benefit from structural heart devices.

Awareness and early diagnosis not only improve the prognosis but also expand the range of treatment options. Structural heart devices, particularly in the field of transcatheter interventions, offer less invasive and more effective alternatives to traditional open-heart surgeries. Early intervention can lead to better outcomes and quicker recovery for patients.

Patients who are aware of their heart condition and the available treatment options often prefer less invasive procedures that offer quicker recovery times and fewer complications. Structural heart devices play a vital role in these minimally invasive procedures, making them an attractive choice for those who are informed about their condition.

Key Market Challenges

Regulatory Hurdles

Ensuring the safety and effectiveness of medical devices is a paramount concern for regulators worldwide. Manufacturers of structural heart devices must meet stringent regulatory requirements, which can be a costly and time-consuming process. Obtaining approvals and certifications for new devices and procedures can create significant barriers for market entry.

Reimbursement Issues

Reimbursement policies and mechanisms for structural heart procedures can be complex and vary from one region to another. For both healthcare providers and patients, navigating the reimbursement landscape can be challenging. Inconsistencies and ambiguities in reimbursement policies can affect the adoption of these devices, especially in regions where healthcare financing is a concern.

High Cost of Treatment

Structural heart devices are often associated with significant costs. While these devices offer less invasive and more efficient alternatives to traditional open-heart surgeries, the initial expense can be a barrier for healthcare systems, providers, and patients. Cost-effectiveness is a critical consideration in the adoption of these devices.

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Key Market Trends

Expanding Indications

Structural heart devices were initially developed to address heart valve defects. However, the market is witnessing a significant expansion in the range of conditions they can treat. This includes conditions such as atrial septal defects, patent foramen ovale closure, and left atrial appendage occlusion, which have broadened the market's scope and patient base.

Transcatheter Techniques

Transcatheter techniques are becoming the go-to approach for structural heart interventions. These procedures offer less invasiveness, shorter recovery times, and a reduced risk of complications compared to open-heart surgery. As technology continues to evolve, the range of applications for transcatheter interventions will expand.

Bioresorbable Devices

Bioresorbable structural heart devices are on the horizon. These devices are designed to gradually dissolve within the body after fulfilling their intended function. This trend offers the advantage of reducing the long-term presence of foreign materials in the body, potentially lowering the risk of complications.

Segmental Insights

Type Insights

Based on the category of Type, the SAVR segment emerged as the dominant force in the market in 2022, primarily because of its proven effectiveness in medical treatments and the presence of well-established reimbursement codes. Additionally, SAVR boasts clearly defined surgical guidelines, making it the preferred choice for surgeons who can refer to these guidelines during procedures. The market is categorized by device type, including surgical aortic valve replacement (SAVR), transcatheter aortic valve replacement (TAVR), mitral repair, and left atrial appendage closure (LAAC).

On the other hand, the TAVR segment is expected to experience the most rapid CAGR throughout the forecast period. This is due to its minimally invasive nature, allowing the

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replacement of a narrowed aortic valve without open-heart surgery. As the incidence of aortic stenosis (AS) rises, there is a corresponding increase in demand for TAVR procedures. Furthermore, TAVR is less invasive compared to traditional open-heart surgery, making it an attractive option for high-risk patients who could experience complications from open-heart procedures.

The latest TAVR devices are more compact, flexible, and easier to implant than their older counterparts, broadening their suitability for a wider range of patients. In May 2023, a study published in the Journal of the American College of Cardiology reported that minimally invasive TAVR procedures consistently yielded superior clinical outcomes compared to open-heart surgery over a 3-year follow-up period. This study assessed the long-term results of aortic stenosis patients who underwent TAVR as part of the Evolut Low Risk trial.

Regional Insights

In 2022, North America took the lead in the global market for structural heart devices, securing the largest share of revenue. This was primarily due to the region's increased healthcare expenditure, a surge in research and development initiatives, and a growing prevalence of heart-related ailments, largely driven by the expanding elderly population. Another significant factor contributing to North America's dominance is a strong preference for less invasive medical procedures.

Cedars-Sinai, in their January 2022 report, revealed that the most common form of heart surgery in the United States is coronary artery bypass graft surgery (CABG), also known as coronary artery bypass or bypass surgery. Every year, more than 300,000 patients in the U.S. undergo this successful bypass surgery, underscoring the rising incidence of cardiovascular disorders in the nation.

Conversely, the Asia Pacific region is expected to experience the most rapid CAGR during the forecast period. This can be attributed to increased healthcare spending, heightened awareness of cardiac diseases, improved newborn screening programs, and enhanced healthcare accessibility in the area. Furthermore, the combination of improved life expectancy and competitive pricing of these devices is expected to drive the regional demand for structural heart devices in the forthcoming years.

Manufacturers of these devices are actively exploring untapped development opportunities in this region. For example, in December 2022, Abbott introduced Navitor in India, a minimally invasive transcatheter aortic valve implantation (TAVI) system

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designed for individuals with severe aortic stenosis at high or extreme surgical risk. This innovative device effectively prevents blood leakage around the valve, thus advancing transcatheter aortic valve replacement therapies.

Key Market Players

Medtronic PLC

St Jude Medical Inc

Boston Scientific Corp

CardioKinetix Inc

Comed BV

Edwards Lifesciences Corp

LivaNova PLC

Abbott Laboratories Inc

JenaValve Technology Inc

Biomerics LLC

Report Scope:

In this report, the Global Structural Heart Devices Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Structural Heart Devices Market, By Type:

SAVR (Surgical Aortic Valve Replacement)

TAVR (Transcatheter Aortic Valve Replacement)

Mitral Repair (Annuloplasty)

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LAAC (Left Atrial Appendage Closure)

Structural Heart Devices Market, By Region:

North America

United States

Canada

Mexico

Europe

Germany

United Kingdom

France

Italy

Spain

Asia-Pacific

China

Japan

India

Australia

South Korea

South America

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Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Structural Heart Devices Market.

Available Customizations:

Global Structural Heart Devices market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

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

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