

Heart Transplant Market Size and Forecasts (2020 - 2030), Global and Regional Share, Trends, and Growth Opportunity Analysis Report Coverage: By Surgery Type (Orthotopic Heart Transplant and Heterotopic Heart Transplant), Type (Donor Live Heart and Artificial Hearts), End User (Hospitals, Cardiac Centers, and Others), and Geography (North America, Europe, Asia Pacific, Middle East & Africa, and South & Central America)

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Abstracts

According to our latest study on 'Heart Transplant Market Forecast to 2030 – Global Analysis –Surgery Type, Type, and End User,' the heart transplant market value is expected to reach US\$ 35.470 billion by 2030 from US\$ 15.472 billion in 2022. The report highlights trends prevailing in the market and factors driving and hindering the growth of the heart transplant market.

The increasing target disease incidence and growing geriatric population are the key factors driving the market development. The geriatric population is prone to CVDs, orthopedic disorders, metabolic disorders, and neurological disorders, among others. According to the WHO, the aging population across the world is likely to rise from ~1 billion in 2019 to ~2.1 billion by 2050. However, the high cost of surgeries hampers the growth of the heart transplant market.

Companies operating in the heart transplant market focus on strategic developments such as collaborations, expansions, agreements, partnerships, and new product launches, which help them improve their sales, expand their geographic reach, and

enhance their capacities to cater to a larger than existing customer base. A few of the noteworthy developments in the heart transplant market are mentioned below:

In June 2021, Abbott Laboratories enhanced its manufacturing capacity and supply scale for Medtronic HeartWare ventricular assist device (HVAD), a mechanical circulatory support (MCS) device. In addition, the company announced providing support training and education programs for healthcare professionals intending to use HeartMate 3 heart pumps in their patients.

In March 2023, BiVACOR Inc's Cormorant Asset Management and OneVentures, through OneVentures Healthcare Fund III, funded the company with US\$ 18 million in capital. The funds will help the business hire important executives and support its ongoing R&D as well as early feasibility studies in human trials. Using this financial aid, the company would hire candidates for important roles, such as research and development professionals and the C-suite, as a part of its efforts to double its operations in size. BiVACOR Inc. further hopes to conduct an early feasibility study of its Total Artificial Heart for the first time in human subjects by the end of 2023.

In January 2022, BioVentrix Acquired MateraCor Inc. and its leading product. MateraCor, Inc. uses injectable hydrogel based on alginate to stop the progression of heart failure and reverse it.

In September 2021, SynCardia Systems LLC was acquired by the venture capital investment firm Hunniwell Lake Ventures, LLC, headquartered in California. With this acquisition, SynCardia has now gained the operational and financial means for its continued expansion and success in both domestic and international markets. The company has been able to continue creating cutting-edge medical devices and exploring new indications owing to this funding.

The heart transplant market, by surgery type, is segmented into orthotopic heart transplantation and heterotopic heart transplantation. The orthotopic heart transplant segment held a larger market share in 2022 and is anticipated to register a higher CAGR of 11.1% during the forecast period. An orthotopic heart transplant is the most commonly utilized technique. In the orthotopic approach, the recipient's heart is removed, and the donor's heart is used to restore it to the correct anatomical position. After the donor's heart is removed, it is preserved and packed for transport, and it must be transplanted into the receiver within 4–5 hours. While the heart transplant is being

performed, general anesthesia is given to the receiver and is arranged on a bypass machine to oxygenate the blood.

The heart transplant market, by type, is segmented into donor live hearts and artificial hearts. The donor live heart segment held a larger market share in 2022. However, the artificial heart segment is anticipated to register a higher CAGR of 11.6% during the forecast period. A living donor transplant is an operating procedure to remove a heart from a dead person and place it in another person whose heart is no longer functioning properly. The popularity of living organ donation has increased significantly in recent years due to the burgeoning need for organs for transplantation and the shortage of hearts from deceased persons (obtained via voluntary donation). Most donors are declared dead after tests that determine brain death. Although they are kept on a ventilator as they can't breathe for themselves, their heart continues to beat. Traditionally, all transplanted hearts have come from living donors in the last 40 years.

The heart transplant market, by end-user, is segmented into hospitals, cardiac centers, and others. The hospitals segment held a substantial market share in 2022 and is predicted to register a higher CAGR of 11.2% during the forecast period. Hospitals are large entities that have multiple facilities available in a single organization. Hospitals also provide various diagnostics and treatment facilities that can be reimbursed under insurance claims. They employ various doctors, specialists, and other healthcare professionals to provide better healthcare services. All CVDs can be treated in hospitals, and they provide improved nursing services.

United States Food and Drug Administration (USFDA), Institute for Clinical and Economic Review (ICER), and Centers for Disease Control and Prevention (CDC) are a few key primary and secondary sources referred to while preparing the report on the heart transplant market.

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