

Cardiac Event Recorder: Market Shares, Strategies, and Forecasts, 2017 to 2023

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Abstracts

Growth is based on implementation of devices that measure cardiac function over a period of a month, provide analytics within the device, and send alerts to a physician.

Consideration of cardiac event recorder forecasts indicate that markets at \$1.1 billion in 2016 will reach \$4.8 billion by 2023. Growth comes as this technology is able to support the greater emphasis that is being put on early diagnosis and prevention of disease by the medical community as a whole. Heart disease has been the number one killer of people, creating a need for more proactive and ongoing diagnosis made possible by increased use of the remote units extending medical care from the acute care setting to everyday modalities.

Digitalization of healthcare is shifting value from devices per se to software and services. Physicians are looking for new ways to proactively monitor and manage patient health. The challenges of delivering patient cardiac care can only be met through new, more integrated forms of care delivery across the health continuum, with a shift away from a focus on acute care and late-stage interventions to continuing care delivery that is appropriate to the circumstance.

“In an increasingly connected world, the convergence of vital signs technologies with cardiac event monitoring technologies is able to facilitate healthy living.

This fits very well with cardiac equipment vendor core strengths in professional healthcare and in consumer health and well-being.”

Disruptive technologies, disruptive services offerings change cardiac event recorder markets, clinicians are leveraging technology to save lives.

A cardiac event recorder is a battery-powered portable miniature device. Devices record heart's electrical activity (ECG) to detect presence of symptoms. Event recorders can be a loop memory monitor and a symptom event monitor with newer devices containing internal analytics and the ability to notify a physician directly if an event is detected. Cardiac event ambulatory monitors can detect arrhythmias and get people to treatment faster before it is too late. Units are useful in the fight to correct congestive heart failure even after it has been initiated.

Shortness of breath is a common symptom of cardiac disease. It is frequently misdiagnosed as a respiratory symptom or ignored by patients and is not even considered a symptom. Detection of heart disease is supported with the newer cardiac event recorders. Early treatment is essential and the technology is a vital aid in providing that treatment.

Other, newer technologies are emerging. A vital signs patch supports continuous, non-invasive monitoring of EKG, Heart Rate, respiration rate, surface temperature, and arterial blood oxygen saturation. The device is an easy-to-use sensor worn on a patient's upper chest. It is intended to be used on adult patients in a clinical environment.

The intended use group is adults 21 and above. Units are prescribed by a physician or other qualified healthcare professional. Upon activation and connectivity to the supporting system, the VSP provides automation and alerts of key vital signs via continuous wireless monitoring.

Considerable interest and effort has been put into patch-based devices aimed at improving convenience for the patient and achieving better compliance. MCT 1-lead patches have been developed. Medtronic's SEEQ device is such a unit.

BioTelemetry's CardioNet MCOT and Preventice BodyGuardian Heart have devices. The newer patch based devices rely on MCT technology, iRhythm, a US-based AECG specialist, is selling a somewhat differentiated patch, Zio XT. Similar to Holter monitoring, the device can record arrhythmias.

It can record 10 days of continuous data, which is retrieved after completion of the monitoring, ie not live transmission like in MCT. Cardiologists would hardly be able to handle such large amounts of data, therefore iRhythm has developed proprietary algorithms, which provide summary reports.

Cardiac event monitor market forecasts, event recorder device, MCT device, and implantable recorders are charged for as services when the units are provided to patients in this manner. Insurance reimbursement is many times a more favorable way to collect money from a service. The implantable segment of the overall cardiac event recording market goes from 58% of the total to 80% of the total. Implantable devices are far more reliable and accurate than the electronic external devices.

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