Cardiac Assist Devices Market to Reach $1988.8 Million with 8.43% CAGR Forecast to 2022

Cardiac Assist Devices -Market Demand, Growth, Opportunities and analysis of Top Key Player Forecast to 2021

PUNE, MAHARASHTRA, INDIA, September 13, 2016 /EINPresswire.com/ -- Cardiac Assist Devices Industry

Description

Wiseguyreports.Com Adds "Cardiac Assist Devices -Market Demand, Growth, Opportunities and analysis of Top Key Player Forecast to 2021" To Its Research Database

The global market for cardiac assist devices is estimated at $1312 Million in 2015 and is poised to reach $1988.8 Million by 2020, growing at a CAGR of 8.43%.

Globally, there are around 25 million cases of Heart failure. The scarcity of donor organs to meet the demands has steered to the development of Cardiac Assist Devices. These are sort of mechanical pumps that work laterally with the heart to enhance its pumping efficiency and uphold the optimum blood flow throughout the body. These devices are employed in patients suffering from End-Stage Congestive Heart Failure, where the chances of survival through medications alone is minimal. Various pipeline products are going through clinical trials in order to provide vigorous clinical data on the safety and efficacy of the devices. The launch and approval of novel technologically advanced products will further increase the demand for cardiac assist devices in the future.

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Rise in global aging population, upsurge in occurrence of cardiovascular diseases, technological advancements and availability of more efficient and minimally invasive devices in future are driving the global cardiac assist devices market. Furthermore, lack of donor hearts for transplantation is also driving the cardiac assist devices implantations in patients with severe heart complications, thereby increasing the market opportunities.

Existence of alternative treatment like pacemaker, heart transplantation and etc. and the risks associated with the device implantation, such as respiratory failure, development of blood clots and device failure restrain the market growth. Adding to these, surgical impediments such as kidney failure, bleeding, Infection and occurrence of stroke are also acting as a barrier in the adoption of such devices.

The global cardiac assist devices market is segmented on the basis of type into

Ventricular Assist Devices (VAD), Intra-Aortic Balloon Pumps (IABP) & Total Artificial Heart (TAH). Further the Ventricular Assist Devices is divided into Right Ventricular Assist Device (RVAD), Left Ventricular Assist Device (LVAD), Bi-Ventricular Assist Device (Bi-VAD) & External Ventricular Assist

Devices.

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In addition, on the basis of geography the market is analysed under various regions namely, North America, Europe, Latin America, Asia- Pacific, Middle-east & Africa. North America accounts for the major share in the Global cardiac assist devices, with highest prevalent cases with heart failure. And high patient awareness, technological development, and reimbursements for cardiac assist devices implantation procedures are also helping the market growth in this region. It is followed by Europe, with the second largest market.

Thoratec Corporation is the leading provider of Ventricular Assist Devices, which controls nearly half of the European Market. It also occupies the prime position in the US market accounting for 75% of the market. MAQUET GmbH & Co occupies the second position with dominance on about 15% of the market.

Thoratec Corporation and Berlin Heart are the prominent players in the VAD segment whereas Teleflex and MAQUET are dominant players in the Intra-Aortic Balloon Pumps (IABP) segment. SynCardia is the foremost company to provide the only Food and Drug Administration (FDA) approved Total Artificial Heart (TAH).

Some other major players on the market include

Teleflex Incorporated, Berlin Heart GmbH, Abiomed, Inc., HeartWare International, Jarvik Heart, Inc. and Terumo Corporation. BiVacor Pty Ltd, Braile Biomedica Ltd., Calon Cardio-Technology Ltd., CardiacAssist, Inc., CardioBridge GmbH, Carmat SAS, Cleveland Heart, Inc., CorAssist Cardiovascular Ltd., Evaheart Medical USA, Inc., Leviticus Cardio Ltd., MyoCardioCare, Inc., SynCardia Systems, Inc., Windmill Cardiovascular Systems, Inc.

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