

Prosthetic Heart Valve Market Growing Strongly in US: Report

The global prosthetic heart valve market is projected to witness 11.6% y-o-y growth in 2016. Hospitals continue to be the largest end-users.

VALLEY COTTAGE, NEW YORK, UNITED STATES, November 17, 2016 /EINPresswire.com/ -- The global prosthetic heart valve market was valued at US\$ 5,650 Mn in 2015 and is estimated to be valued at US\$ 6,304 Mn by 2016, projecting a Y-o-Y growth of 11.6%. A new report titled "Prosthetic Heart Valve Market: Global Industry Analysis and Opportunity Assessment, 2016–2026," published by Future Market Insights analyses the factors and trends defining the growth and performance of the global prosthetic heart valve market over a 10-year forecast period (2016 - 2026).

According to Future Market Insights, an increasing prevalence of valvular heart disease (VHD) is expected to augment growth of the global prosthetic heart valve market during the forecast period. Regulatory approval for heart valves, integration of technological advancements, and increasing number of heart valve implantation procedures are other factors expected to influence revenue growth of the global prosthetic heart valve market in the next 10 years. However, high costs associated with transcatheter heart valve products, procedure related risks and complications, and product recalls are some restraints likely to hamper the growth of the global prosthetic heart valve market over the forecast period.

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Segmentation highlights

The global prosthetic heart valve market is segmented on the basis of Product Type (Mechanical Heart Valves, Biological/Tissue Heart Valves, Transcatheter Heart Valves) and End User (Hospitals, Ambulatory Surgery Centres).

The Transcatheter Heart Valves product type segment is estimated to be valued at US\$ 6,069.1 Mn by 2026 end, registering a CAGR of 13.3% between 2016 and 2026

The Hospitals end user segment accounted for 74.5% market share of the global prosthetic heart valve market in 2015. Rising demand for quicker treatment options and remedies is expected to promote the revenue growth of the Hospitals segment over the forecast period

Regional market projections

The global prosthetic heart valve market is segmented by region into North America, Latin America Excluding Brazil, Brazil, Western Europe, Eastern Europe, Asia Pacific Excluding Japan (APEJ), and Middle East & Africa (MEA). The global prosthetic heart valve market is largely prominent in the developed regions. The North America regional market is estimated to witness the highest CAGR of 12.4% during the forecast period followed by the Western Europe regional market at 12.1%. Factors such as legislative openness and inline approval procedures are expected to contribute largely to the

revenue generation potential and attractiveness of the Western Europe prosthetic heart valve market. Rising adoption of transcatheter heart valves in geriatric patients for better care is expected to fuel revenue growth in the Japan prosthetic heart valve market over the forecast period.

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Vendor insights

The report on the global prosthetic heart valve market profiles some of the leading companies dominating the global prosthetic heart valve market. Top market players featured in the global prosthetic heart valve market report are Edwards Lifesciences Corporation, St. Jude Medical, Inc., Medtronic plc, Boston Scientific Corporation, Abbott Laboratories, SYMETIS, LivaNova PLC, CryoLife, Inc., Braile Biomedica, Colibri Heart Valve LLC, and JenaValve Technology, Inc. Leading market players are focusing on delivering differentiated therapies to cardiac patients and are strengthening their foothold in the global prosthetic heart valve market through strategic collaborations and acquisitions.

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Key competitors covered in terms of prosthetic heart valve market are Edwards Lifesciences Corporation, St. Jude Medical, Inc., Medtronic plc, Boston Scientific Corporation, Abbott Laboratories, SYMETIS, LivaNovaPLC, CryoLife, Inc., Braile Biomedica, Colibri Heart Valve, LLC, and JenaValve Technology, Inc. Key strategies adopted by most of the major players in the global prosthetic heart valve market include: product approvals and commercialisation, leveraging existing capabilities to create patient-centric technologies, briskly entering markets in emerging countries and offering the latest innovative technologies to healthcare facilities and, thus strengthening regional proficiency and addressing customer needs. New product launches, innovation and expansion are anticipated to form the core of these strategies during the forecast period.

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