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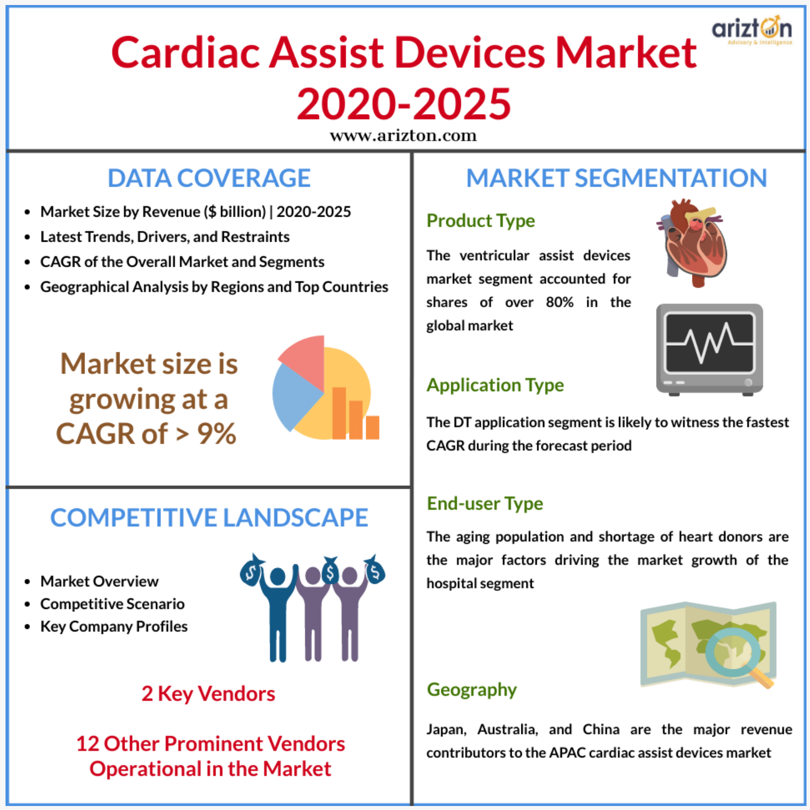
Global Cardiac Assist Devices Market to Reach Revenues of over $2 billion by 2025 - Market Research by Arizton

CHICAGO, IL, UNITED STATES, March 9, 2020 /EINPresswire.com/ -- According to Arizton's recent research report, Cardiac Assist Devices Market - Global Outlook and Forecast 2020-2025 is expected to grow at a CAGR of around 9% during the period 2019–2025.



Global Cardiac Assist Devices Market Size and Summary 2025

Cardiac Assist Devices Market : Key Highlight

1. The US is the major revenue contributor in the global cardiac assist devices market and is likely to witness the highest incremental growth rate of around $875 million during the forecast period.

2. Bridge to destination application segment is expected to grow with the highest growth rate and will witness an incremental growth of around $500 million during the forecast period. This is attributable to the recent line extension approval of HeartMate 3 and HeartWare for the bridge to destination therapy.

3. Total artificial heart has gained significant traction in recent years and has the capability to become the golden standard for the heart failure treatments and is expected to post an absolute growth of around 150% during the forecast period.

> In the US, over 8 million people are expected to experience heart-related disorders by 2030, which is likely to boost the demand for cardiac assist devices. "
>
> *Meghan, Sr Consultant*

4. As the number of advanced heart failure patients seeking LVAD is increasing, the concept of shared care model has emerged, wherein care for LVAD patients is shared between the implanting center and a community-based or a local healthcare facility. This model has become increasingly popular in developed countries like the US, the UK, and Germany.

5. Both leading and emerging companies like Abbot, Abiomed, Medtronic, SynCardia, BivACOR, and Oregon heart have promising investigational cardiac assist devices under development as the market offers significant growth opportunities.

6. Vendors are actively engaged in the continuous development of new products and commercially launched many innovative and breakthrough cardiac assist devices in recent years. Globally, vendors received around 15 new product approvals and line extension approvals for many innovative cardiac assist devices in recent years.

Arizton Advisory and Intelligence

Global Cardiac Assist Devices Market Segments and Share 2025

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Cardiac Assist Devices Market – Segmentation

 The destination therapy (DT) segment is expected to grow at the fastest CAGR on account of the shortage of heart donors, increasing prevalence of end-stage heart failures, and the availability of effective therapies to treat heart failures.

 Intra-aortic balloon pumps (IABP) are considered to be the first line of treatment, especially in low and middle-income countries, and help treat the patient at critical stages. The segment is expected to grow due to several surgeons recommending IABP for treating advanced heart failures.

 Specialty cardiac centers (SSCs) are solely dedicated to treating patients suffering from several CVDs, such as vascular stenosis and heart failure. The segment is expected to grow at the fastest CAGR due to the availability of sophisticated infrastructure related to the diagnosis and high-quality treatment of CVDs in standalone cardiology centers.

Market Segmentation by Application
 Bridge to Transplant
 Destination Therapy
 Others

Market Segmentation by Product
 Intra-aortic Balloon Pump (IABP)
 Ventricular Assist Devices (VADs)
o Left Ventricular Assist Devices (LVADs)
o Other VADs
 Total Artificial Heart (TAH)

Market Segmentation by End-user
 Hospitals
 Special Cardiac Centers

Cardiac Assist Devices Market – Dynamics

Technological innovations witnessing in ventricular assist devices, artificial heart devices, and IABPs led to the increased usage of such devices over cardiac transplantations in patients with severe heart failure. Hopefully, future studies will address these unmet needs for patients with heart failure. In the current scenario, the cardiac assist devices are considered to offer superior clinical outcomes for treating heart failure. Furthermore, with the increasing shortage of donor hearts and the number of patients waiting for heart transplantation globally, cardiac assist devices have the capability to address these unmet needs and target broader patient population and their requirements, thereby
fueling the growth of the market.

Key Drivers and Trends Fueling Market Growth:

 Shortage of Donor Hearts & Increasing Patient Waiting List for Heart Transplantation
 Growing Demand for Shared Care Centers & their Importance Post-LVAD Implantation
 Technological Advancements
 Promising Investigational Cardiac Assist Devices

Cardiac Assist Devices Market – Geography

The North American market is expected to grow at the fastest CAGR due to favorable patient demographics, availability of skilled surgeons, and favorable reimbursement coverage. The increasing prevalence of obesity and diabetes, coupled with the aging population, has increased heart failures, which are expected to bolster the market. The market for cardiac assist devices is growing especially due to increase in the prevalence of heart failure in both the US and Canada. Both the countries share similar culture, geography, advanced economies, and sophisticated healthcare infrastructure. During the epidemiologic transition from rural to industrial in the US and Canada, nutritional deficiencies and infectious diseases made way for degenerative diseases such as CVDs, cancer, overweight/obesity, and diabetes.

Looking for more information? Download the report here!

Market Segmentation by Geography
 North America
o US
o Canada
 Europe
o Germany
o France
o UK
o Italy
o Spain
 APAC
o Japan
o China
o India
o South Korea
o Australia
 Latin America
o Brazil
o Mexico
o Argentina
 MEA
o Turkey
o Saudi Arabia

Major Vendors

 Abbott
 Medtronic

Other vendors include - Abiomed, Berlin Heart, Getinge, SynCardia, Teleflex, ZEON MEDICAL, Tokai Medical Products, SENKO MEDICAL INSTRUMENT, Insightra Medical, ReliantHeart, PulseCath, Jarvik Heart.

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