

Ventricular Assist Devices Market Insights - Ready to Pack Big Investors by 2027

PORTLAND, OR, UNITED STATE,
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EINPresswire.com/ -- Ventricular assist devices are mechanical pumps used to support cardiac circulation in patients who have weakened hearts. The major factors that drive the growth of the global ventricular assist devices market include increase in incidence of patients with heart failure and shortage of heart donors.

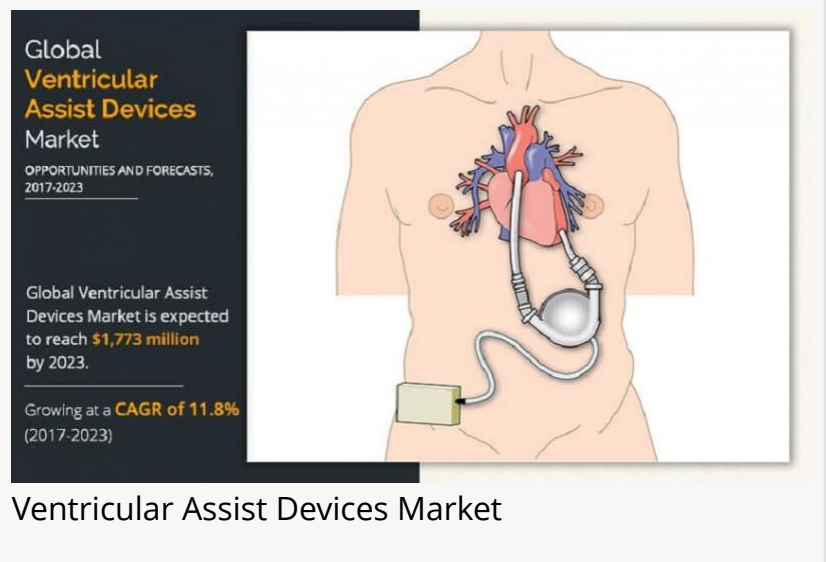
Furthermore, the advent of technically advanced VAD (DuraHeart, HeartMate III) propels the market growth.

However, certain limitations of these devices such as high cost and serious risks involved with a VAD implantation procedure such as blood clots and bleeding restrict the market growth.

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The major factors that contribute to the market growth include technological advancements in ventricular assist devices, awareness among patients about monitoring of the heart, and treatment options for management of cardiac disorders. Moreover, increased presence unmet medical needs in the developing and the under developed regions of the world is anticipated to provide lucrative opportunities for the market growth. However, the main challenge in the market is high cost of the VAD procedure. Also, bleeding complications and other associated risks hamper the growth of the ventricular assist devices market.

In accordance with the estimates of the American Heart Association, approximately 5.5 million individuals are affected by heart failure in the U.S. In addition, in the U.S., approximately 670,000 new cases of heart failure are diagnosed each year. Moreover, it is estimated that in the U.S., approximately 5.7 million patients of age 20 are affected with heart failure, while 30% of patients are below the age of 60.



By product, LVADs accounted for the major share of the global ventricular assist devices market in 2016. By application segment, bridge-to-transplant generated the maximum revenue, thus accounting for more than 49% of the global ventricular assist devices market in 2016. In addition, destination therapy segment is expected to witness the highest CAGR of 13.4% during the forecast period. By design, implantable ventricular assist device dominated the market with three-fourths share in the global ventricular assist devices market in 2016.

The Asia-Pacific market is projected to grow at the highest CAGR of 14.9% during the forecast period, owing to increase in awareness about the benefits of digital wound measurement devices in healthcare industry and rise in expenditures in emerging markets (such as India and China) to cater to the unmet medical needs.

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The major companies profiled in the report are Abiomed, Inc., Asahi Kasei Corporation (Evaheart Medical U.S.A., Inc.), Abbott Laboratories (St. Jude Medical, Inc.), Berlin Heart GmbH, Calson Cardio-Technology Ltd., CardiacAssist Technologies, Jarvik Heart, Inc., Medtronic plc, ReliantHeart, Inc., and Terumo Medical Corporation.

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