

# Prosthetic Heart Valve Market Depth Analysis and Industry Forecast -2023

*Europe accounted for both, major share in 2016 (in terms of volume) and highest CAGR of 11.1% (for volume market) from 2017 to 2023, in the global market.*



PORTLAND, OREGON, US, December 16, 2021 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Prosthetic Heart Valve Market by Type: Global Opportunity Analysis and Industry Forecast, 2017-2023,". The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.

The global prosthetic heart valve market was valued at \$3,874 million in 2016, and is expected to reach at \$8,392 million by 2023, growing at a CAGR of 11.4% from 2017 to 2023. The transcatheter heart valve segment accounted for more than three-fifths share of the total market in 2016. Prosthetic heart valves are implanted in patients suffering from valvular heart disease, which results in failure of one or more valves present in the human heart. These patients are treated by replacing a natural heart valve with a prosthetic heart valve.

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The market is driven by rise in prevalence of cardiac disorders, such as rheumatic heart diseases, increase in geriatric population, and change in lifestyle of people, novel technological advancements in prosthetic heart valves, rise in patient awareness, demand for minimally invasive cardiovascular surgeries, and surge in transcatheter heart valve surgery centers. However, this growth is limited by high cost, risk associated with prosthetic heart valves, and stringent approval process for prosthetic heart valves. Use of transcatheter heart valves for new indications and emerging markets in Asia-Pacific and LAMEA are expected to provide several opportunities for key players operating in prosthetic heart valve market.

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Key Findings of the Prosthetic Heart Valve Market:

- Based on product type, the transcatheter heart valve segment accounted for more than three-fifths of the total market in 2016.

- Europe accounted for more than half of the transcatheter heart valve market (in terms of value) in 2016, with a CAGR of 13.8%.
- Europe accounted for both, major share (nearly two-fifths) in 2016 (in terms of volume) and highest CAGR of 11.1% (for volume market) from 2017 to 2023, in the global market.
- AMEA is expected grow at a high CAGR of 11.7% from 2017 to 2023.

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