

Implantable Cardiac Monitors Market Segmentation and Key Companies | Forecast - 2023

The global implantable cardiac monitors market is projected to reach \$678.3 million by 2023, growing at a CAGR of 7.4% from 2017 to 2023.



PORTLAND, OREGON, US, December 22, 2021 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Implantable Cardiac Monitors Market by Indication and End User: 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 implantable cardiac monitors market was valued at \$410.4 million in 2016, and is projected to reach \$678.3 million by 2023, growing at a CAGR of 7.4% from 2017 to 2023. The cardiac arrhythmias indication accounted for nearly half of the market share in 2016.

Access Full Summary at: <https://www.alliedmarketresearch.com/implantable-cardiac-monitors-market>

Implantable cardiac monitors assist physicians to assess a patient's health with respect to his/her cardiac rhythm. These devices help in the treatment of cardiac patients ensuring that the patient has a well-functioning heart. They are used to monitor several serious cardiac disorders such as heart failure, atrial fibrillation, and indications of recent heart attack. A patient can constantly be monitored for almost two to three years with the help of implantable loop recorders or cardiac monitors, due to an increase in the use of advanced batteries with a durable battery life. Therefore, these devices are ideal for the patients who require continuous monitoring for an extended period.

Technological advancements in cardiac monitoring devices, awareness among patients about monitoring of the heart & treatment options for management of cardiac disorders, and high unmet medical needs in developing & under developed regions of the world are projected to drive the market growth. However, limited insurance coverage, inflated cost of devices, and preference for drugs over treatment devices are the factors expected to restrain the market growth. Conversely, presence of favorable government initiatives and contribution from independent organizations are anticipated to offer several opportunities for market growth.

The atrial fibrillation occupied about one-third share of the total implantable cardiac monitors market in 2016, and is expected to retain its position throughout the forecast period. Hospitals segment accounted for about two-thirds of the market share in 2016, and is anticipated to maintain its dominance during the forecast period. This is attributed to high usage of cardiac monitoring devices in hospitals for acute care, nonacute care, and nontreatment purposes.

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Key Benefits

- The study provides an in-depth analysis of the global implantable cardiac monitors market, with current trends and future estimations to elucidate the imminent investment pockets.
- Comprehensive analysis of factors that drive and restrict the market growth is provided.
- Comprehensive quantitative analysis of the industry from 2016 to 2023 is provided to enable stakeholders to capitalize on the prevailing market opportunities.
- Extensive analysis of the key segments of the industry, which helps understand the type of products and technologies used globally is included.
- Key market players and their strategies are provided to understand the competitive outlook of the market.

In 2016, Asia-Pacific and LAMEA collectively accounted for nearly one-fifth share of the market, and are expected to continue this trend throughout the forecast period. Increase in awareness regarding cardiac monitoring; availability of cardiac monitors specifically in China, India, and the other developing economies and surge in prevalence of the cardiac diseases drive the market growth.

Key Market Players

- ABBOTT LABORATORIES
- BIOTRONIK SE & CO. KG
- BOSTON SCIENTIFIC CORPORATION
- EDWARDS LIFE SCIENCE CORPORATION
- GE HEALTHCARE (A HEALTHCARE DIVISION OF GE COMPANY)
- KONINKLIJKE PHILIPS N.V. (PHILIPS HEALTHCARE)
- IVANOVA PLC (SORIN)
- MEDTRONIC PLC
- NIIHON KOHDEN CORPORATION
- PHOENIX HEART PLLC

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