

# Cardiac Prosthetic Devices Market to Garner US\$ 10,395.9 Million, with a CAGR of 8.8% by 2027 | Abbott Laboratories,

SEATTLE, WASHINGTON, UNITED STATES, January 27, 2022  
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Cardiac prosthetic devices are used to replace diseased or damaged natural valves of the heart. These devices increase the survival rate and improve the quality of life of patients suffering from cardiovascular diseases.

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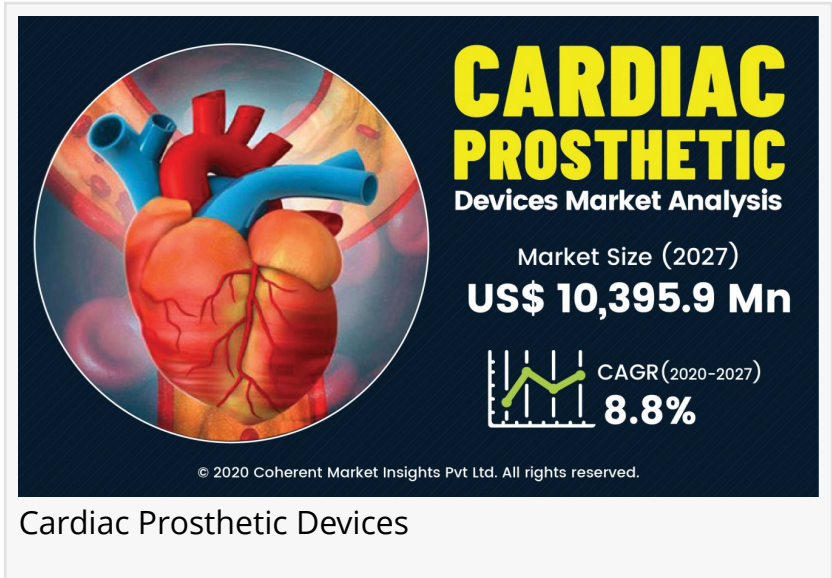
The global market for cardiac prosthetic devices is likely to grow in the foreseeable future due to the increasing rate of hypertension. For example, as per a cross-sectional, population-based study, 'Diabetes and Hypertension in India: A National Representative Study of 1.3 Million Adults' published in JAMA Internal Medicine in March 2018, the prevalence of hypertension in India was 25.3% between 2012 and 2014.

Furthermore, the growing rate of older public is likely to help the market growth. For example, as per the US Census Bureau, the US older public is likely to witness 77 million by 2034.

In 2019, North America leads the global [cardiac prosthetic devices market](#) considering 37.4% of the value, then Europe and Asia Pacific sequentially.

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The size of the global cardiac prosthetic devices market was estimated to be accounted for US\$ 5,290.0 Million in 2019 and during estimated period (2020-2027) it is estimated to witness a



value of US\$ 10,395.9 Million at a CAGR of 8.8%.

Excise duty on medical devices is likely to obstruct the market growth.

The application of excise duty on medical devices is likely to obstruct the market growth. For example, In the US, the implementation of the Affordable Care Act has resulted in a 2.5% excise duty on all medical devices. Its implementation reduces the profit margins of producers.

Furthermore, many factors like the transplant procedure or risk factors like metabolic syndrome, hypercholesterolemia, smoking, and diabetes are likely to impair the function of artificial valves.

Using a transcatheter aortic valve often causes thrombosis.

Market players can focus on understanding the pathological processes and triggering mechanisms associated with thrombosis of such valves.

Furthermore, improvements in prosthetic valve surfaces are also likely to contribute to the growth of the market. In this context, it is important to determine the freezing time of plasma in contact with the biomaterial. This approach can help differentiate between internal and external pathways of coagulation.

Rising rates of obesity are likely to increase the growth of the global market for cardiac prosthetic devices.

For example, as per the Centers for Disease Control and Prevention, Behavioural Risk Factors Monitoring System, 2018, out of these, 71424.3 thousand people in U.S. are obese.

Government funding for R&D in the treatment of inborn heart disease in children is also likely to help the market growth. For example, the U.S. Department of Defense granted Draper, Boston Children's Hospital, and the Seattle Children's Research Institute a US\$ 4.3 million, three-year grant for Research and Development for growth-friendly paediatric heart valves for the treatment of inborn heart disorder in children.

Key players in the market focus on adopting various marketing strategies to increase their market share.

For example, Abiomed, Inc. presented data at the Virtual 2020 Society in May @ <https://www.coherentmarketinsights.com/insight/buy-now/3862>

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