

Defibrillator Market Revenue to Cross US\$ 14,876.95 million by 2028 says, The Insight Partners

Implantable Cardioverter Defibrillator Segment to Lead Defibrillator Market During 2021-2028

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According to The Insight Partners latest study, titled "[Defibrillator Market](#)

Forecast to 2028 – COVID-19 Impact

and Global Analysis – by Product type and End user," the market is projected to reach US\$ 14,876.95 million by 2028 from US\$ 10,478.31 million in 2021. It is estimated to grow at a CAGR of 5.1% from 2021 to 2028. The report highlights the key factors influencing the market growth and prominent players and their strategies.



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Strategic Insights

Report CoverageDetails

Market Size Value in US\$ 10,478.31 Million in 2021

Market Size Value by US\$ 14,876.95 Million by 2028

Growth rate CAGR of 5.1% from 2021 to 2028

Forecast Period 2021-2028

Base Year 2021

No. of Pages 188

No. Tables 111

No. of Charts & Figures 74

Historical data available Yes

Segments covered Product Type, End User, and Geography

Regional scope North America; Europe; Asia Pacific; Latin America; MEA

Country scope US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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The increasing prevalence of cardiovascular diseases is one of the most critical factors driving the growth of the market. Cardiovascular diseases (CVDs) are the leading cause of death around the world. The World Health Organization estimated a total of 17.9 million people died from CVDs in 2019, representing 32% of the total global deaths. Of this, 85% of deaths occurred due to heart attacks and strokes. CVDs carry a risk of cardiac arrhythmia or cardiac arrest, which can be treated with defibrillators. Also, as many cardiac arrests and arrhythmias occur outside hospitals, the demand for public access defibrillators and implantable defibrillators for CVD patients has become essential. Therefore, the rising prevalence of CVDs is expected to directly drive the demand for defibrillators in both hospitals as well as out-of-hospital settings.

North America is likely to continue its dominance in the defibrillator market during 2021–2028. The US holds the largest share of the market in North America and is expected to continue this trend during the forecast period. According to the statistics released by the Centers for Disease Control and Prevention (CDC), around 659,000 deaths are recorded due to heart diseases in the US, which is 1 in every four deaths associated due to cardiovascular diseases. Additionally, the American Heart Association's Heart and Stroke Statistics 2020 estimated 356,000 out-of-hospital cardiac arrests (OHCA) occurred in the US in 2019. Out of this, 90% of these OHCA cases were fatal.

Rising Training and Awareness Programs on Cardiopulmonary Resuscitation and Automated External Defibrillators Drives Market Growth

With a large number of cases of cardiac arrests taking place outside hospitals, training and awareness programs related to cardiopulmonary resuscitation (CPR) and automated external defibrillators (AEDs) usage have increased. The survival rates of OHCA cases are statistically higher when a trained bystander or emergency medical service personnel attends to the patient. Organizations such as WHO, US FDA, regional and local health bodies provide online and offline training and awareness programs related to its usage and maintenance. Also, public access defibrillators have increased significantly for better treatment of OHCA. Various states in the US have enacted various regulations to encourage the usage of defibrillators, their availability in public spaces, set up of health registries of locations where AEDs are present for public access.

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Based on the product type, the defibrillator market is segmented into, Implantable cardioverter defibrillator, and External. The implantable cardioverter defibrillator segment is sub segmented into, transverse ICD and subcutaneous ICD. Moreover, the external segmented is further sub segmented as, Fully Automated External Defibrillators, manual, wearable. The Implantable

cardioverter defibrillator segment is expected to hold the largest share of 68.80% of the defibrillator market in 2021. An implantable cardioverter-defibrillator (ICD) is a small battery-powered device that detects and stops irregular heartbeats (arrhythmias) in the chest. An ICD continuously monitors the heartbeat and, if necessary, administers electric shocks to restore normal heart rhythm. ICDs are used to avoid sudden death in patients undergoing from fibrillation or persistent ventricular tachycardia. ICDs can help avert cardiac arrest in patients who are at high risk of life-threatening arrhythmias.

Based on the End user, the defibrillator market has been segmented into, Hospitals and Clinics, Prehospital Care, Public Access, Home Care Settings, and Alternate Care Facilities. The Hospitals and Clinics segment is likely to account for a larger market share in 2021. However, the prehospital care segment is expected to register a higher CAGR in the market during the forecast period. Emergency medical services (EMS) responders, who are the first health care providers on the site of a crisis, provide prehospital care. EMS workers are often the first to realize the nature of a crisis and are able to assess the situation and establish the need for resources, particularly medical resources immediately.

Defibrillator Market: Competitive Landscape and Key Developments

Medtronic, Abbott, Boston Scientific Corp., Zoll Medical Corp., KONINKLIJKE PHILIPS N.V., Biotronic, Inc., Progetti srl, Shenzhen Mindray Biomedical Electronics Co., Ltd., Nihon Kohden Corp are the leading companies operating in the defibrillator market.

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Sameer Joshi

The Insight Partners

+91 96661 11581

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