

Cardiac Assist Devices Market Size, Share, Trends & Growth Forecast To 2027

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As per the report published by MarketDataForecast, the global market for cardiac assist devices is anticipated to grow at a CAGR of 8.4% from 2022 to 2027 and the market size is expected to grow to 2950.6 million USD by 2027 from USD 1966.8 Million in 2022.

Cardiac arrest devices are mechanical pumps that keep the heart beating during open heart surgery or any cardiac surgery involving complications, For example, after myocardial infarction. These

mechanical pumps can either be attached to one ventricular chamber of the heart or both chambers and are named according to the chambers they are attached to. There are left ventricular assist devices (LVADs), biventricular assist devices (BVADs), and right ventricular assist devices (VADs). Among all the different CADs, only the left ventricular assist device can be attached internally to the heart. The other devices are connected from outside with the help of a cannula. There are also other CAD devices like the Intra-Aortic Ballon (IABP) pumps and Total Artificial Heart (TAH). The procedure of open-heart surgery is a very complex and risky process wherein even the slightest mistake could cost a patient life. CADs are devices that ensure the flow of oxygenated blood in the body and are extremely important during these surgeries.

What is the impact of COVID-19 on the global cardiac assist devices market?

Chaos was brought on by the pandemic in many parts of the planet. The substantial decline in the economies of many nations was caused by the cumulative losses endured by numerous businesses, industries, and firms in both the products and services sectors. Many corporate warehouse facilities had to close due to the limited delivery and transportation of commodities. Due to lockdowns and quarantines, a sizable part of service firms was shuttered. Nationwide unemployment increased, and government relief funds could not cover a significant portion of



the economic loss. One of the most badly impacted sectors was the healthcare industry, which had to deal with an influx of COVID patients and a shortage of supplies and qualified staff.

The pandemic initially had a negative impact on the market as the supply chain for the cardiac assist devices was hindered, and it became difficult for businesses to produce and sell cardiac assist devices. However, the aftermath of covid has positively impacted the market after the uplifting of the lockdowns. Furthermore, research proves that the recovered patients of covid often develop cardiac problems, which can be assisted with the help of LVADs. Therefore, the pandemic has boosted the demand for cardiac assist devices.

The pandemic's overall impact on the market has neither been entirely negative nor positive.

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MARKET DYNAMICS:

The cardiac assist devices increase the survival rates of patients with fatal heart diseases and improve their life expectancy, which is expected to boost the growth of the market. Furthermore, the CADs can not only be used as intermediary devices but also as long-term devices, which is proving to be highly beneficial, especially with the sharp decline in the number of heart donors around the world. as the cases of cardiac complications keep increasing and the need for cardiac surgery multiplies the patient demand novel treatments resulting in an advantage for the market.

Additionally, these devices also support complete recovery after a complex heart procedure. There has been continuous research and innovations in the market to create new and better devices leading to market expansion. Furthermore, the government is also taking initiatives to reduce the costs of cardiac procedures for the common public who cannot afford the treatment. The government has initiated favorable reimbursement policies and free cardiac procedures, which is expected to boost the market growth and the rising geriatric population.

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ANALYSIS OF VARIOUS SEGMENTS INVOLVED IN THE CARDIAC ASSIST DEVICES MARKET:

Based on type, the ventricular assist devices segment is expected to grow significantly during the forecast period due to the prevalence of these devices in the healthcare industry. The rising awareness about the devices and continuing support from the government are expected to boost the market in this segment. VADs are the most used assistance devices essential to the market's growth.

GEOGRAPHICAL ANALYSIS:

The North American region is expected to have the largest market share during the forecast period due to the growing per capita and disposable incomes in the households of countries like the U.S. and Canada. However, the Asia-Pacific is also expected to grow during the forecast period due to the rise in the cases of heart failure and the need for better healthcare services among developing nations like China, India, Japan, South Korea, and others.

Due to the region's rapid development activities and construction of healthcare systems, the European market will also anticipate growth during the forecast period. Furthermore, the middle east and Africa regions are estimated to have inclined change during the forecast period.

KEY MARKET PLAYERS IN THE CARDIAC ASSIST DEVICES MARKET:

- Thoratec Corporation
- Berlin Heart GmbH
- Abiomed, Inc.
- HeartWare International
- Jarvik Heart, Inc.
- Terumo Corporation
- Calson Cardio-Technology Ltd.
- CardiacAssist, Inc.
- CardioBridge GmbH
- Carmat SAS

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