

Global Ventricular Assist Devices (VAD) Market to Grow at 12% CAGR, Driven by Increasing Prevalence of Heart Failure

Ventricular Assist Devices (VAD) market size was 2.24 Billion in 2022 and is expected to register a rapid revenue CAGR of 12% during the forecast period

NEW YORK , NY, UNITED STATES, April 23, 2023 /EINPresswire.com/ -- The global [Ventricular Assist Devices \(VAD\) market](#) had a size of 2.24 billion USD in 2022, and it is projected to grow at a

rapid revenue CAGR of 12% during the forecast period. The increasing prevalence of heart failure and chronic diseases such as hypertension, diabetes, neurological disorders, stroke, and Cardiovascular Diseases (CVDs) among the geriatric population worldwide are the primary drivers of market revenue growth. VADs are mechanical circulatory support devices that help to pump blood from the lower chambers of the heart to the rest of the body. The prevalence of heart failure is rapidly increasing, with an estimated 26 million people affected globally. VADs offer a viable alternative to heart transplantation for individuals with end-stage heart failure.

Moreover, the development of VAD technology is a significant factor that drives the revenue growth of the market. Significant advancements in VAD technology over the past few years have resulted in improved device efficacy, durability, and design. For example, continuous-flow VADs have been introduced, which have led to better patient outcomes and fewer problems compared to conventional pulsatile VADs. These factors are likely to continue to drive the growth of the global VAD market in the forecast period.

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Segments Covered in the Report

The global Ventricular Assist Devices (VAD) market is segmented by product outlook, flow outlook, and application outlook, as well as regional outlook.

By product outlook, the market is segmented into three types: left ventricular assist device



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(LVAD), right ventricular assist device (RVAD), and bi-ventricular assist device (Bi-VAD). LVADs are used to assist the left ventricle of the heart, while RVADs assist the right ventricle. Bi-VADs are used when both ventricles of the heart need assistance.

The flow outlook segment comprises two types: pulsatile flow and continuous flow. Pulsatile flow pumps blood in a pulsing manner that mimics the natural heart rhythm, while continuous flow pumps blood continuously in a constant flow.

By application outlook, the market is segmented into two categories: bridge to transplant and destination therapy. Bridge to transplant refers to the use of VADs as a temporary support system for patients awaiting heart transplantation. Destination therapy, on the other hand, refers to the use of VADs as a permanent support system for patients who are not eligible for heart transplantation.

In terms of regional outlook, the market is segmented into North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. These regions are expected to exhibit different growth rates, depending on factors such as the prevalence of heart disease, the availability of healthcare facilities, and the rate of adoption of VAD technology.

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Strategic development:

Boston Scientific Corporation announced the acquisition of Preventice Solutions, a remote patient monitoring and wearables technology specialist, on January 21, 2021. This acquisition aimed to enhance Boston Scientific's digital health offerings and provide better care for patients using ventricular assist devices. Bivacor Inc. announced the completion of its preclinical study for its fully implantable artificial heart on May 20, 2021. This device is expected to provide complete cardiac support and is projected to be the first fully implantable artificial heart to obtain Food and Drug Administration (FDA) approval. On January 24, 2019, Medtronic revealed its acquisition of EPIX Therapeutics, a company specialized in cardiac ablation technology. The purchase aimed to expand Medtronic's portfolio of heart failure treatments, including ventricular assist devices.

Competitive Landscape:

The global market for ventricular assist devices (VADs) is highly competitive and is segmented by product outlook, flow outlook, application outlook, and regional outlook. In terms of product outlook, the market is divided into left ventricular assist device (LVAD), right ventricular assist device (RVAD), and bi-ventricular assist device (Bi-VAD). The flow outlook segment includes pulsatile flow and continuous flow devices, while the application outlook segment comprises bridge to transplant and destination therapy devices.

In terms of regional outlook, the market is segmented into North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. North America dominates the market owing to the

increasing prevalence of heart failure and a rise in geriatric population suffering from chronic disorders such as diabetes, hypertension, and cardiovascular diseases. Europe is also a significant market due to the rising incidence of heart diseases and the availability of advanced healthcare facilities.

Asia Pacific is expected to witness significant growth in the forecast period due to a surge in the geriatric population, increasing healthcare expenditure, and the rising prevalence of heart failure. Latin America and the Middle East & Africa are also expected to show growth in the market due to the increasing number of patients suffering from heart diseases and the need for advanced medical technology.

The major players operating in the market include Abiomed Inc., Berlin Heart GmbH, Jarvik Heart Inc., Medtronic plc, Abbott Laboratories, and Syncardia Systems, among others. These players are focusing on strategic partnerships, collaborations, and mergers & acquisitions to expand their market presence and gain a competitive edge.

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In conclusion, the global Ventricular Assist Devices Market is highly competitive, with a few major players dominating the market. These companies are actively involved in developing new technologies and products, investing in research and development, and engaging in strategic partnerships and collaborations to maintain their market share and drive revenue growth.

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