

Defibrillator Market to Reach USD 20.51 Billion by 2032, Driven by Aging Population and Growing Demand for Devices

The global defibrillator market size was USD 12.14 billion in 2022 and is expected to reach USD 20.51 billion in 2032

NEW YORK , NY, UNITED STATES, May 1, 2023 /EINPresswire.com/ -- The [defibrillator market](#) witnessed a global market size of USD 12.14 billion in 2022, which is expected to grow to USD

20.51 billion by 2032, registering a revenue CAGR of 6% during the forecast period. The market growth is primarily driven by the increasing ageing population who are more vulnerable to heart illnesses and require defibrillators for treatment. Furthermore, the availability of portable defibrillators has become widespread, with more people carrying them for emergencies, which has resulted in a surge in demand.

Manufacturers are investing heavily in research and development (R&D) to produce technologically advanced, efficient, and user-friendly defibrillators. This has led to the development of Automatic External Defibrillators (AEDs), which can be used by individuals with no medical training. The growing adoption of AEDs in public places such as airports, shopping centers, and sports venues is expected to further drive revenue growth in the defibrillator market.

In conclusion, the global defibrillator market is expected to witness significant growth in the forecast period, driven by the increasing ageing population, widespread availability of portable defibrillators, and the development of user-friendly AEDs. With manufacturers investing in R&D to produce advanced defibrillators, the market is poised for further growth in the coming years.

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Segments Covered in the Report

The global defibrillator market is segmented by type outlook, end-use outlook, and regional



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outlook. In terms of type outlook, the market is categorized into five segments: implantable cardioverter defibrillator (ICD), external defibrillator, automated external defibrillator (AED), manual external defibrillator, and wearable cardioverter defibrillator (WCD). The ICD segment is expected to hold a significant share of the market owing to its high effectiveness in preventing sudden cardiac arrest (SCA) and reducing the mortality rate.

The external defibrillator segment is further divided into AED and manual external defibrillator sub-segments. The AED segment is anticipated to grow rapidly during the forecast period due to its ease of use and the increasing number of installations in public places. On the other hand, the manual external defibrillator segment is expected to show steady growth owing to its widespread use in hospitals and clinics.

The WCD segment is anticipated to witness significant growth owing to its non-invasive nature and ease of use. It can be worn by patients who are at high risk of SCA and require constant monitoring, such as those with heart failure.

By end-use outlook, the market is categorized into hospitals, clinics, and pre-hospital care settings. The hospitals segment is expected to hold a significant share of the market owing to the high incidence of SCA among inpatients and the availability of advanced healthcare infrastructure. The clinics segment is anticipated to grow rapidly during the forecast period due to the increasing number of installations of AEDs and the rising demand for non-invasive defibrillators. The pre-hospital care settings segment is expected to show steady growth owing to the increasing demand for emergency medical services (EMS) and the rising incidence of SCA outside hospitals.

In terms of regional outlook, the market is segmented into North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. North America is expected to hold a significant share of the market owing to the high incidence of SCA and the presence of advanced healthcare infrastructure. Europe is anticipated to grow rapidly during the forecast period due to the increasing awareness about SCA and the rising demand for defibrillators. The Asia Pacific region is expected to show steady growth owing to the increasing healthcare expenditure and the rising prevalence of cardiovascular diseases. Latin America and the Middle East & Africa regions are also expected to show significant growth owing to the increasing demand for emergency medical services and the rising prevalence of cardiovascular diseases.

The country scope of the defibrillator market includes the U.S., Canada, U.K., Germany, France, BENELUX, China, India, Japan, South Korea, Brazil, Saudi Arabia, UAE, and Turkey. The U.S. and Canada are expected to hold a significant share of the market owing to the high incidence of SCA and the availability of advanced healthcare infrastructure. The U.K., Germany, and France are anticipated to grow rapidly during the forecast period due to the increasing awareness about SCA and the rising demand for defibrillators. China, India, and Japan are expected to show steady growth owing to the increasing healthcare expenditure and the rising prevalence of cardiovascular diseases. Brazil, Saudi Arabia, UAE, and Turkey are also expected to show

significant growth owing to the increasing demand for emergency medical services and the rising prevalence of cardiovascular diseases.

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Strategic development:

To enhance their market position and expand their product offerings, major companies in the defibrillator market are actively engaged in strategic initiatives such as mergers and acquisitions, collaborations, and partnerships. Several strategic developments in the defibrillator market include:

In 2021, Medtronic plc acquired RF Surgical Systems, Inc., a privately held Israeli medical device manufacturer, to expand its range of surgical solutions. In 2020, Philips Healthcare partnered with CyberMDX, a developer of medical cybersecurity solutions, to integrate CyberMDX's cybersecurity capabilities into Philips' health technology portfolio. In 2020, Cardiac Science Corporation established a distribution deal with The Prometheus Group to increase its presence in the US market. In 2019, Abbott Laboratories acquired Cephea Valve Technologies, Inc., a privately held medical device company specializing in developing minimally invasive heart valve replacement technology, to expand its product portfolio.

Competitive Landscape:

The global defibrillator market is highly competitive, with numerous players striving to gain a significant share of the market. Some of the leading companies in the defibrillator market are Philips Healthcare, Medtronic plc, Cardiac Science Corporation, Abbott Laboratories, Physio-Control, Inc., St. Jude Medical, Inc., ZOLL Medical Corporation, LivaNova plc, and Stryker Corporation.

Philips Healthcare is one of the prominent players in the defibrillator market and offers a wide range of products, including AEDs and professional defibrillators. Medtronic plc is another significant player in the market, offering innovative defibrillator technologies that cater to the needs of patients with various cardiac conditions. Cardiac Science Corporation is known for its advanced AEDs and professional defibrillators that are designed to provide accurate and reliable cardiac monitoring and defibrillation.

Abbott Laboratories is also a leading player in the defibrillator market, offering a range of implantable cardioverter defibrillators (ICDs) and cardiac resynchronization therapy defibrillators (CRT-Ds). ZOLL Medical Corporation is known for its advanced defibrillation technologies, including AEDs, professional defibrillators, and wearable cardioverter defibrillators (WCDs). Stryker Corporation specializes in the development of innovative defibrillation technologies that cater to the needs of emergency medical services (EMS) providers.

In conclusion, the competitive landscape of the defibrillator market is intense, with several

players vying for market dominance by offering advanced defibrillation technologies that cater to the needs of patients with various cardiac conditions.

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In conclusion, the global Defibrillator 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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