

Global Cardiac Rhythm Management (CRM) Devices Market Forecast and Driven by Rising Cardiovascular Disorders

Increasing prevalence of cardiovascular disorders, rising elderly population

NEW YORK , NY, UNITED STATES, June 1, 2023 /EINPresswire.com/ -- The global [Cardiac Rhythm Management \(CRM\) Devices market](#) achieved a value of USD 22.22 billion in 2022 and is projected to experience a revenue

CAGR of 6% during the forecast period. The growth of the market is primarily attributed to the increasing prevalence of cardiovascular disorders, a growing elderly population, and the availability of technologically advanced devices.



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The demand for cardiac rhythm management devices is driven by the escalating incidence of cardiovascular disorders, including conditions like arrhythmia and heart failure. According to the World Health Organization (WHO), cardiovascular diseases account for approximately 31% of all global deaths, making them a leading cause of mortality. This alarming statistic highlights the pressing need for cardiac rhythm management devices that can effectively regulate heart rate and maintain normal rhythm.

Furthermore, factors such as the aging population and advancements in technology contribute to the market's revenue growth. As the elderly population increases, the risk of cardiovascular disorders rises, creating a greater demand for CRM devices. Moreover, the accessibility of technologically improved gadgets enhances the effectiveness and efficiency of cardiac rhythm management, driving the market forward.

In summary, the global CRM Devices market is poised for steady growth due to the increasing prevalence of cardiovascular disorders, the expanding elderly population, and the availability of advanced technological devices. The demand for cardiac rhythm management tools that can regulate heart rate and maintain normal rhythm is vital in addressing the global burden of cardiovascular diseases.

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Segments Covered in the Report

The market report provides comprehensive coverage of the Cardiac Rhythm Management (CRM) Devices market, including revenue forecasts, company rankings, competitive landscape analysis, growth factors, and emerging trends. The report examines the market segments based on Product Outlook and Regional Outlook.

In terms of Product Outlook, the CRM Devices market is segmented into various categories. Pacemakers, which include both implantable and external types, play a crucial role in managing abnormal heart rhythms. Defibrillators are another significant product category, including S-ICD (Subcutaneous Implantable Cardioverter Defibrillator), T-ICD (Transvenous Implantable Cardioverter Defibrillator), Implantable Cardioverter Defibrillators (ICD), and different types of external defibrillators such as manual, automatic, and wearable variants. Additionally, Cardiac Resynchronization Therapy (CRT) devices are covered in the report, comprising both CRT-Defibrillators and CRT-Pacemakers. These segments reflect the diverse range of CRM devices available in the market.

From a regional perspective, the report encompasses key geographical areas such as North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. Furthermore, the country scope includes prominent markets like the United States, Canada, the United Kingdom, Germany, France, BENELUX countries, China, India, Japan, South Korea, Brazil, Saudi Arabia, UAE, and Turkey. The analysis at both regional and country levels provides insights into the market dynamics, regulatory environment, and market potential across different regions and countries.

Overall, this comprehensive market report offers a detailed analysis of the CRM Devices market, covering revenue forecasts, competitive landscape assessment, growth factors, and emerging trends. The segmentation based on Product Outlook and Regional Outlook provides a holistic view of the market, allowing stakeholders to make informed decisions and capitalize on the opportunities presented in this dynamic industry.

Access Full Report Description with Research Methodology and Table of Contents @ <https://www.reportsanddata.com/report-detail/cardiac-rhythm-management-crm-devices-market>

Strategic development:

Abbott Secures FDA Approval for Gallant Implantable Cardioverter Defibrillators (ICD) and Cardiac Resynchronization Therapy Defibrillators (CRT-D) with HeartLogic Heart Failure Diagnostic On July 7, 2020, Abbott announced the successful U.S. Food and Drug Administration (FDA) approval for its Gallant series of implantable cardioverter defibrillators (ICD) and cardiac

resynchronization therapy defibrillators (CRT-D) devices. These innovative devices incorporate Abbott's proprietary HeartLogic Heart Failure Diagnostic, which enables physicians to identify patients at risk of heart failure. By facilitating early intervention, these devices can help prevent hospitalizations and improve patient outcomes.

Boston Scientific Unveils LUX-Dx Insertable Cardiac Monitor (ICM) with Unprecedented Longevity
On November 7, 2022, Boston Scientific Corporation introduced the LUX-Dx Insertable Cardiac Monitor (ICM), which stands as the world's longest-lasting ICM with a lifespan of up to 4.5 years. The cutting-edge LUX-Dx ICM is specifically designed to detect and diagnose arrhythmias, including atrial fibrillation, in patients experiencing unexplained syncope, palpitations, and other related symptoms. This advanced monitoring device offers extended longevity, providing clinicians with an extended timeframe to observe and diagnose heart rhythm abnormalities, enabling timely and accurate intervention for improved patient management.

Competitive Landscape:

The competitive landscape of the Cardiac Rhythm Management (CRM) Devices market features several prominent players vying for market share and driving innovation. Abbott Laboratories, a leading healthcare company, has established a strong presence in the market. Their portfolio includes a range of CRM devices, such as implantable cardioverter defibrillators (ICD) and cardiac resynchronization therapy defibrillators (CRT-D), which incorporate advanced diagnostics to enhance patient care.

Boston Scientific Corporation is another key player in the CRM Devices market, offering a comprehensive suite of products, including implantable cardiac monitors, pacemakers, and defibrillators. Their recent introduction of the LUX-Dx Insertable Cardiac Monitor (ICM) with an impressive lifespan of up to 4.5 years showcases their commitment to technological advancements.

Biotronik SE & Co. KG, a global medical technology company, is recognized for its innovative CRM solutions. Their product portfolio encompasses implantable devices, remote monitoring systems, and cutting-edge diagnostics, catering to the diverse needs of patients and healthcare professionals.

LivaNova PLC, Medtronic plc, and MicroPort Scientific Corporation are other significant players in the CRM Devices market, contributing to the development and distribution of advanced cardiac rhythm management solutions worldwide. These companies leverage their extensive expertise and research capabilities to introduce innovative products and provide comprehensive patient care.

Other notable competitors in the market include Osypka Medical GmbH, Sorin Group, St. Jude Medical, Inc., and ZOLL Medical Corporation. Each of these companies brings unique strengths and offerings to the CRM Devices market, contributing to its overall growth and development.

Overall, the competitive landscape of the CRM Devices market is characterized by the presence of established players with a global footprint. These companies continually strive to enhance their product portfolios, deliver technological advancements, and expand their market reach to meet the evolving needs of patients and healthcare providers.

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In conclusion, the global Cardiac Rhythm Management (CRM) 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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