

Heart Pump Device Market Share & Size to be Worth USD 2,602.3 Million in 2030 | Emergen Research

Increasing prevalence of Cardiovascular Diseases (CVDs) is a key factor driving heart pump device market revenue growth

VANCOUVER, BRITISH COLUMBIA,
CANADA, June 8, 2023

/EINPresswire.com/ -- The latest report titled 'Global [Heart Pump Device Market](#),' published by Emergen Research, provides the reader with a comprehensive view of the global Heart Pump Device industry, acquainting them with the latest

market trends, industry insights, and market share. The report provides an in-depth investigation of the global market, largely focusing on each segment and sub-segment of the Heart Pump Device market. The market forecasts included in the report are performed by our team of experts and are of great significance as they provide deep insights into various crucial industry parameters. These facts and figures help readers evaluate the global market growth, production, and consumption rates, volatility in demand and product prices, and upcoming market trends over the projected period. The market research report contains significant details on the global Heart Pump Device market value based on market dynamics and various growth factors. It scrutinizes several key aspects of the market, including the latest technological innovations in the industry, ongoing trends, and developmental opportunities. One of the most vital components of the report is the SWOT analysis, coupled with a detailed overview of the market's competitive landscape.

The global heart pump device market size was USD 450.0 Million in 2021 and is expected to register a steady revenue CAGR of 21.5% during the forecast period, according to latest analysis by Emergen Research. Increasing prevalence of CVDs and rising tendency of heart failure and government approvals for heart pump devices, and technological advancements in medical science for development of heart pump devices are key factors driving market revenue growth.



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However, product recalls by federal government agencies is a major factor, which could restrain market revenue growth. For instance, on 17 December 2021, FDA issued a recall for intra-aortic balloon pumps due to a fluid leak. According to the report, there have been 71 problems reported and one death associated with the issue, while recall affects 4,338 manufactured devices. The recall of intra-aortic balloon pumps was prompted by reports of fluid leaks, as fluid entering pump could cause it to shut down or prevent therapy from being initiated. Furthermore, high cost of these devices is another factor, which could restrain market revenue growth.

Key Highlights from the Report

The Ventricular Assist Devices (VADs) localization segment accounted for largest revenue share in the global heart pump device market in 2021. Temporary treatment for patients with end-stage heart failure is a VAD is a mechanical implantable pump that assists in blood circulation throughout the body by working with left ventricle, heart's main pumping chamber. VADs can support either Right Ventricle (RVAD), Left Ventricle (LVAD), or Both Ventricles (BiVAD). LVAD procedure improves e function of kidneys, liver, brain, and other vital organs. It also gives patient more energy to engage in cardiac rehabilitation and enables early hospital discharge. When an LVAD is implanted, patients with advanced heart failure live noticeably longer than those who are receiving other medical treatments.

The extracorporeal pumps segment is expected to register fastest revenue growth rate in the global heart pump device market during the forecast period due to the use of Extracorporeal Membrane Oxygenation (ECMO) procedure. This technology has significantly advanced the equipment that is available for both short- and long-term ECMO applications. While lowering prosecutorial risks of bleeding, thrombosis, and other physiologic disturbances that were so common in the early use of ECMO, modern ECMO circuits are more biocompatible and allow for longer cardiopulmonary support periods. For instance, on 30 July 2021, Draper, a pioneer company in artificial lung technology, used biomimetics to advance its artificial lung technology known as ECMO. The circuitry and parts of ECMO in modern era are easier to use and safer.

The North America market accounted for largest revenue share in the global heart pump devices market in 2021 owing to increasing investments of leading companies. For instance, on 1 November 2022, Johnson & Johnson, the world's largest and most diverse healthcare products company, and Abiomed, a world leader in breakthrough heart, lung, and kidney support technologies, announced a definitive agreement under which Johnson & Johnson will acquire all outstanding shares of Abiomed through a tender offer for an upfront payment of USD 380.00 per share in cash, correlating to an enterprise value of approximately USD 16.6 billion. Abiomed shareholders also received a non-tradeable Contingent Value Right (CVR) entitling them to cash payments of up to USD 35.00 per share if certain commercial and clinical milestones are met.

Heart Pump Device Market Segmentation:

The report bifurcates the Heart Pump Device market on the basis of different product types, applications, end-user industries, and key regions of the world where the market has already established its presence. The report accurately offers insights into the supply-demand ratio and production and consumption volume of each segment.

Emergen Research has segmented global heart pump device market on the basis of product type, type, therapy type, end-use, and region:

Product Type Outlook (Revenue, USD Million; 2019-2030)

- Ventricular Assist Devices (VADs)

- Intra-Aortic Balloon Pumps (IABPs)

- Total Artificial Heart (TAH)

- Others

Type Outlook (Revenue, USD Million; 2019-2030)

- Extracorporeal pumps

- Implantable pumps

Therapy Type Outlook (Revenue, USD Million; 2019-2030)

- Bridge-To-Transplant (BTT)

- Bridge-To-Candidacy (BTC)

- Destination Therapy (DT)

- Other therapies

End-Use Outlook (Revenue, USD Million; 2019-2030)

- Hospitals and clinics

- Ambulatory surgical centers

Others

Competitive Landscape:

Furthermore, the report includes an in-depth analysis of the competitive landscape. The segment covers a comprehensive overview of the company profiles along with product profiles, production capacities, products/services, pricing analysis, profit margins, and manufacturing process developments. The report also covers strategic business measures undertaken by the companies to gain substantial market share. The report provides insightful information about recent mergers and acquisitions, product launches, collaborations, joint ventures, partnerships, agreements, and government deals.

The report also discusses the key players involved in the market such as

Medtronic, Becton and Dickinson Company (BD), Abbott, Terumo Medical Corporation, W. L. Gore & Associates, Inc., Getinge AB., MERA, Fresenius Medical Care AG & Co. KGaA, Jarvik Heart, Inc., and Teleflex Incorporated.

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Regional Landscape section of the Heart Pump Device report offers deeper insights into the regulatory framework, current and emerging market trends, production and consumption patterns, supply and demand dynamics, import/export, and presence of major players in each region.

The various regions analyzed in the report include:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

To know more about the report, visit @ <https://www.emergenresearch.com/industry-report/heart-pump-device-market>

Research Report on the Heart Pump Device Market Addresses the Following Key Questions:

Who are the dominant players of the Heart Pump Device Market Demand?

Which regional market is anticipated to have a high growth rate over the projected period?

What consumer trends and demands are expected to influence the operations of the market players in the Heart Pump Device Market Forecast?

What are the key growth drivers and restraining factors of the Heart Pump Device Market Growth?

What are the expansion plans and strategic investment plans undertaken by the players to gain a robust footing in the market?

What is the overall impact of the COVID-19 pandemic on the Heart Pump Device market and its key segments?

Highlights of Table of Contents (TOC):

Overview of Global Heart Pump Device Market

Competitive analysis of the Heart Pump Device market

Regional analysis of Global Heart Pump Device market production and revenue

Regional analysis of Global Heart Pump Device market supply, consumption, and export & import

Type-based market analysis of global Heart Pump Device production, revenue, and price trends

Application-based analysis of the global Heart Pump Device market

Manufacturer profiles, manufacturing cost, and upstream and downstream analysis of global Heart Pump Device market

Global Heart Pump Device market forecast (2020-2027)

Conclusion of the research report

Appendix

Thank you for reading our report. Please get in touch with us if you have any query regarding the report or its customization. Our team will ensure the report is best suited to your needs.

Look Over transcripts provided by Emergen Research

Airway Management Devices Market: <https://www.emergenresearch.com/industry-report/airway-management-devices-market>

Temperature Sensing Solution Market: <https://www.emergenresearch.com/industry-report/temperature-sensing-solution-market>

Smoke Evacuation Systems Market: <https://www.emergenresearch.com/industry-report/smoke-evacuation-systems-market>

Microcatheters Market: <https://www.emergenresearch.com/industry-report/microcatheters-market>

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