

Global Implantable Cardioverter Defibrillator Market Analysis, Statistics, Demand Worth USD 8.81 Billion in 2028

*Market Size – USD 7.11 Billion in 2020,
Market Growth – at a CAGR of 2.7%,
Market Trends –High prevalence of
cardiac diseases*

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CANADA, June 29, 2023

/EINPresswire.com/ -- The global [Implantable Cardioverter Defibrillator \(ICD\) market](#) size is expected to reach USD 8.81 Billion at a steady CAGR of 2.7% in 2028, according to latest analysis by Emergen Research. The market for implantable cardioverter defibrillators is growing due to an increase in prevalence of cardiac diseases. Surge in risk factors such as obesity and rise in sedentary lifestyle are other key factors driving the growth of ICD market.



Emergen Research Logo

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Implantable cardioverter defibrillator market revenue growth is driven by rising focus on public-access defibrillators and training and awareness programs on ICDs”

EMERGEN RESEARCH

Implantable cardioverter defibrillator is a small battery powered device placed on an individual's chest to monitor heart rhythm and detect abnormal heartbeats. The device can deliver electric shocks via wires to fix heart arrhythmias. Rising prevalence of cardiovascular diseases and increase in global geriatric population are factors fueling growth of the market to a significant extent. Emergence of MRI-compatible implantable cardioverter defibrillator is also expected to contribute to market revenue growth. Upsurge in adoption of subcutaneous ICDs due to various benefits is also expected to fuel

market revenue growth.

Large number of healthcare facilities are rapidly adopting advanced technologies into their

patient monitoring programs. Latest generation of ICDs are compatible with automated, web-based, remote monitoring systems. Integration of Machine Learning (ML) and Artificial Intelligence (AI) with these technologies is expected to continue to support revenue growth of the market. However, high cost of ICDs and low awareness regarding the benefits of these devices is expected to restrain market revenue growth to some extent. Risk of device malfunction is also a factor expected to hamper growth of the market.

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The report also discusses the key players involved in the market as well as new entrants in the market. It focuses on the recent mergers & acquisitions, joint ventures, collaborations, partnerships, licensing agreements, brand promotions, and product launches, among others. The report also provides details about the company overview, business expansion plans, product portfolio, manufacturing and production capacity, global market position, financial status, and consumer base.

Leading Players Profiled in the Report:

Boston Scientific Corporation, Abbott Laboratories, Biotronik, Medtronic PLC, LivaNova PLC, MicroPort, Sorin Group, Koninklijke Philips N.V., Fukuda Denshi Co. Ltd., and Physio-Control, Inc

The report focuses on current and future market growth, technological advancements, volume, raw materials, and profiles of the key companies involved in the market. The report provides valuable insights to the stakeholders, investors, product managers, marketing executives, and other industry professionals.

Some Key Highlights from the Report

In February 2020, Abbott announced that it has received CE Mark for its Gallant implantable cardioverter defibrillator and cardiac resynchronization therapy defibrillator devices, bringing advanced heart rhythm management capabilities to the market in Europe. The new device opens up potential for remote monitoring and patient engagement through connected applications. Other benefits of the product includes improved battery life, patient preferred design, and MRI compatibility.

Subcutaneous ICD (S-ICD) segment accounted for a significantly large revenue share in 2020. S-ICD has advantages over traditional systems, especially for young patients in whom the risk of device-related complications is extremely high. Moreover, S-ICD poses no risk of pneumothorax or vascular injury. S-ICD has cosmetic advantages due to its anatomic location despite its larger size.

Hospitals & clinics segment accounted for largest revenue share in 2020 as these settings are the major point of care for treatment of heart diseases, including cardiac arrest. Rising incidence of deaths due to cardiovascular diseases is driving revenue growth of this segment as hospitals have advanced medical infrastructure and treatment facilities.

Implantable cardioverter defibrillator market revenue in Asia Pacific is expected to continue to

register a rapid revenue growth rate during the forecast period due to rapid economic growth in countries such as India and China. High adoption of implantable cardioverter defibrillators due to emergence of a number of more advanced hospitals in developing countries is expected to contribute to market revenue growth.

Implantable Cardioverter Defibrillator Market Segmentation:

Product Type Outlook (Revenue, USD Billion; 2018–2028)

Transvenous ICD

Single Chamber ICD

Dual Chamber ICD

CRT-D (cardiac resynchronization therapy-defibrillator)

Subcutaneous ICD

End-use Channel Outlook (Revenue, USD Billion; 2018–2028)

Hospitals & Clinics

Ambulatory Surgery Centers

Others

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The competitive analysis also includes regional analysis of major geographical regions. The report covers regions such as North America, Europe, Asia-Pacific, Latin America, and the Middle East and Africa. The report also offers a country wise analysis to impart better understanding of the global Implantable Cardioverter Defibrillator market with regards to market share, market size, production and consumption ratio, product launches and R&D activities, investment opportunities, and presence of key players in the region.

Radical Features of the Implantable Cardioverter Defibrillator Market Report:

The report encompasses Implantable Cardioverter Defibrillator Market overview along with market share, demand and supply ratio, production and consumption patterns, supply chain analysis, and other key elements

An in-depth analysis of the different approaches and procedures undertaken by the key players to conduct business efficiently

Offers insights into production and manufacturing value, products and services offered in the market, and fruitful information about investment strategies

Supply chain analysis along with technological advancements offered in the report

The report covers extensive analysis of the trends, drivers, restraints, limitations, threats, and growth opportunities in the Enterprise Performance Management industry

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