Ventricular Assist Devices Market Expected to Reach $2,880.66 million by 2031

Ventricular assist devices market report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics.

Ventricular Assist Devices Market Size 2030

PORTLAND, OREGON, UNITED STATES, July 14, 2023 /EINPresswire.com/ -- Ventricular assist devices market size was valued at $1,338.53 million in 2021, and is projected to reach $2,880.66 million by 2031, growing at a CAGR of 7.9% from 2022 to 2031. Ventricular assist devices market analysis provided from 2021 to 2031 to identify the prevailing market opportunities. Major factors that drive the growth of ventricular assist devices include the increase in prevalence of heart failure, technological advancements in the field of medical devices, and surge in patient awareness about ventricular assist devices.

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Fineheart, LivaNova PLC, Evaheart, Inc., Calon Cardio-Technology Ltd, NuPulseCV, Inc., Windmill Cardiovascular Systems, Jarvik Heart, Inc., Corewave SA, Abbott Laboratories, Carmat SA, Bivacor Inc., AdjuCor GmbH, CH Biomedical, Inc., Abiomed, Inc., Berlin Heart GmbH, SynCardia Systems, LLC

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On the basis of age, the market is bifurcated into adults and pediatric. The adults segment was the largest segment in terms of revenue in 2021, owing to the rise in heart failure in adults due to lifestyle changes such as smoking. On the other hand, pediatrics segment is anticipated to grow at a fastest rate during the forecast period, owing to technological advancements in the field of VADs and development of pediatric VADs that are highly efficient in treating heart failure in pediatric patients.

Region wise, North America obtained the highest market share in 2021, whereas Asia-Pacific is expected to witness highest growth during the forecast period. In North America, rise in prevalence of heart failure, high adoption of technologically advanced ventricular assist devices, developed healthcare infrastructure, and increase in patient awareness about the availability of treatment options for heart failure are boosting the ventricular assist devices market share. In Asia-Pacific, growth is supplemented by surge in demand for sophisticated ventricular assist devices, large number of healthcare reforms, high prevalence of cardiac disorders, and increase in focus of key players to develop technologically advanced & cost-effective devices.

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David Correa
Allied Analytics LLP
1 800-792-5285
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