

Electrophysiology Market Projected to Reach US\$ 22.67 Billion by 2033, Growing at a CAGR of 11.6%

Growing demand for EP products & services driven by rising cardiovascular diseases & need for advanced diagnostics.

NEWARK, DELAWARE, UNITED STATES OF AMERICA, September 19, 2023 /EINPresswire.com/ -- The [electrophysiology market](#) is predicted to be worth US\$ 7.57 billion in 2023, and rise to US\$ 22.67 billion by 2033. Initially, the global market was expanding at a CAGR of 11.6% during 2023 to 2033.



The electrophysiology sector is expanding as chronic diseases like diabetes, hypertension, and thyroid disorders become more common. Those with diabetes and high blood pressure are more likely to experience atrial fibrillation.

Also, the aging effect and the rising elderly population, which is more prone to cardiac arrhythmia illnesses, drive market expansion. Growing demand for devices for cardiac rhythm management for continuous monitoring, and increasing use of these devices in non-hospital settings thrive the [electrophysiology adoption](#).

The legacy of electrophysiology devices, therapies, and procedures is being shaped by the next-generation technologies of enhanced cardiac mapping and telerobotics, remote and real-time monitoring.

Thus, in light of the aforementioned facts, it is anticipated that the electrophysiology business is likely to expand over the next few years. Unfortunately, the market for electrophysiology is being severely constrained by issues like a shortage of qualified electrophysiologists and adverse healthcare reforms.

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Key Takeaways

By 2033, the United States is expected to lead the electrophysiology market, with a size of US\$ 10.56 billion and a CAGR of 12%.

The electrophysiology market was significantly expanding, with a size of US\$ 6.80 billion in 2022.

Market shows amazing opportunities due to the rising need for cardiac diagnostics, and expects an absolute opportunity of US\$ 896.8 million during the forecast period.

The expansion in China is anticipated to expand at an adequate CAGR of 15.9% % by 2033.

By 2033, Germany is likely to expand in the electrophysiology market, with a size of US\$ 2.33 billion.

By 2033, the electrophysiology sector is likely to increase in Canada, with a size of US\$ 614.7 million.

The expansion in the United Kingdom is anticipated to expand at an adequate CAGR of 12.1% by 2033.

Based on the product type, the electrophysiology ablation catheter segment expects a CAGR of 12.7% by 2033.

Based on the end users, hospitals continue to dominate the sector during the forecast period, with a CAGR of 11.2%.

Key Strategies in the Industry

Over the forecast period, technical advancements in the pharmaceutical sector that enable the production of improved electrophysiology catheters are anticipated to offer lucrative prospects for market expansion worldwide. The manufacturers have also teamed up with local players to increase their geographic penetration.

The emphasis on electrophysiological device product introductions has advanced significantly. Many electrophysiological gadgets packed with cutting-edge technology have just hit the market. In order to reach the possible markets, distribution networks have been targeted.

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Key Players:

Abbott Laboratories

Johnson & Johnson (Biosense Webster, Inc.)

Medtronic Plc

Boston Scientific Corporation
Japan Lifeline
Koninklijke Philips N.V.
Merit Medical Systems
Biotronik SE & Co. KG
Microport Scientific Corporation
APN Health, LLC
Baylis Medical Company, Inc.

Recent Developments

In order to treat arrhythmia, AcQMap technology from Acutus Medical and Robotic Magnetic Navigation from Stereotaxis were combined to create the first Integrated Cardiac Ablation Operation.

Over 12 of Medtronic Plc proprietary electrophysiology catheters and other devices were approved and released between 2017 and 2020 in Indonesia, Uzbekistan, and Australia, where two catheters were approved.

In order to launch cutting-edge electrophysiology procedure solutions, including 2F micro catheter and 6F guiding catheters, in the Europe market, Baylis Medical Japan Lifeline and the collaboration were established in November 2020.

Key segments

By Product Type:

Electrophysiology Laboratory Devices
3D Mapping Systems
Electrophysiology Recording Systems
Radiofrequency (RF) Ablation Systems
Intracardiac Echocardiography (Ice) Ultrasound Imaging Systems
Cardiac Stimulators
Others
Electrophysiology Ablation Catheters
Cryoablation Electrophysiology Catheters
Radiofrequency (RF) Ablation Catheters
Irrigated Tip RF Ablation Catheters
Laser Ablation Catheters
Electrophysiology Diagnostic Catheters
Conventional Electrophysiology Diagnostic Catheters
Advanced Electrophysiology Diagnostic Catheters
Ultrasound Electrophysiology Diagnostic Catheters

Access Devices

By Indication:

Atrial Fibrillation

Atrial Flutter

Wolff-Parkinson-White Syndrome (WPW)

Atrioventricular Nodal Reentry Tachycardia (AVNRT)

Ventricular tachycardia (VT)

Others

By End-User:

Hospitals

Cardiac Catheterization Laboratories

Ambulatory Surgery Centers

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Author by:

Sabyasachi Ghosh (Associate Vice President at Future Market Insights, Inc.) holds over 12 years of experience in the Healthcare, Medical Devices, and Pharmaceutical industries. His curious and analytical nature helped him shape his career as a researcher.

Identifying key challenges faced by clients and devising robust, hypothesis-based solutions to empower them with strategic decision-making capabilities come naturally to him. His primary expertise lies in areas such as Market Entry and Expansion Strategy, Feasibility Studies, Competitive Intelligence, and Strategic Transformation.

Holding a degree in Microbiology, Sabyasachi has authored numerous publications and has been cited in journals, including The Journal of mHealth, ITN Online, and Spinal Surgery News.

Have a Look at Related Research Reports in the Healthcare Domain:

[Electrophysiology Equipment and Recording Systems Market Size](#): The global electrophysiology equipment and recording systems market is worth \$6.21 billion in 2022, but experts predict it is expected to be worth \$17.55 billion by 2032, a CAGR of 10.94 percent.

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