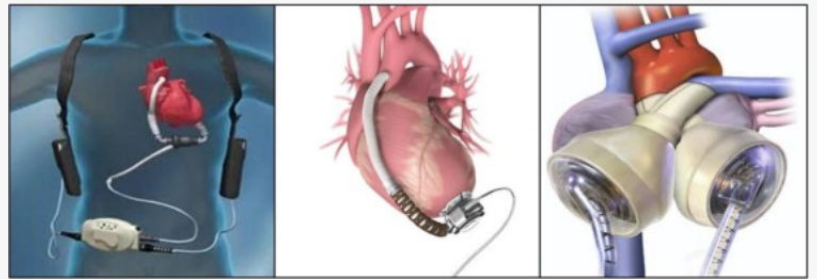


Ventricular Assist Devices Market Overall Study Report 2023-2030 | Abiomed, Inc., Abbott Laboratories, Berlin Heart GmbH

SAN FRANCISCO, CALIFORNIA, UNITED STATES, November 14, 2023

/EINPresswire.com/ -- Ventricular Assist Devices Market Is Estimated To Witness High Growth Owing To Increasing Prevalence of Heart Failure and Technological Advancements



Ventricular Assist Devices Market 2023

The Ventricular Assist Devices market is estimated to be valued at US\$

1,338.53 million in 2021 and is expected to exhibit a CAGR of 7.9% over the forecast period 2022 to 2031, as highlighted in a new report published by Coherent Market Insights.

Market Overview:

The Ventricular Assist Devices market involves the use of mechanical pumps to support the functioning of a weakened or damaged heart. These devices are used in patients suffering from end-stage heart failure or those awaiting heart transplantation. Ventricular assist devices provide temporary or permanent circulatory support by helping the heart pump blood to the rest of the body. They are often used as a bridge to transplant for patients waiting for a suitable donor heart.

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Competitive Landscape

Key players operating in the ventricular assist devices market include Abiomed, Inc., Abbott Laboratories, Heart Ware International, Inc, Berlin Heart GmbH, Thoratec, Inc., Liva Nova plc, Jarvik Heart, Inc., Medtronic plc, ReliantHeart, Inc., and Calon Cardio-Technology Ltd

Market Dynamics:

The Ventricular Assist Devices market is driven by the increasing prevalence of heart failure globally. Heart failure is a chronic condition that affects millions of people worldwide and is a

leading cause of death. The rising incidence of heart failure, coupled with the shortage of suitable donor hearts, has led to an increased demand for ventricular assist devices.

Furthermore, technological advancements in ventricular assist devices, such as miniaturization and improved durability, have contributed to their growing adoption. These advancements have made ventricular assist devices more reliable, portable, and user-friendly, thus improving patient outcomes.

Overall, the Ventricular Assist Devices market is expected to witness high growth in the coming years, driven by the increasing prevalence of heart failure and technological advancements in device design and functionality.

Market Drivers for Ventricular Assist Devices Market

1. Increasing prevalence of heart failure

Heart failure is a chronic condition in which the heart is unable to pump enough blood to meet the body's needs. According to the American Heart Association, approximately 5.7 million adults in the United States suffer from heart failure. The prevalence of heart failure is expected to increase due to factors such as the aging population and the rising incidence of risk factors such as hypertension and diabetes. As a result, there is a growing demand for ventricular assist devices, which can provide mechanical support to the failing heart and improve the quality of life for patients.

Ventricular assist devices help to increase the cardiac output and improve circulation, thereby reducing the symptoms associated with heart failure such as fatigue, shortness of breath, and fluid retention. These devices can be used as a bridge to heart transplantation or as destination therapy for patients who are not eligible for a transplant. The increasing prevalence of heart failure is expected to drive the demand for ventricular assist devices in the coming years.

2. Technological advancements in ventricular assist devices

Advancements in technology have led to the development of more advanced and efficient ventricular assist devices. Traditional ventricular assist devices were bulky and required the use of an external power source, limiting their mobility and practicality. However, recent advancements have led to the development of smaller, implantable devices that can be powered by a small battery or an external power source.

These new devices are more durable, have a longer battery life, and are designed to minimize complications such as blood clotting and infections. They also have advanced monitoring and sensing capabilities, allowing healthcare providers to remotely monitor the device performance and make necessary adjustments. The technological advancements in ventricular assist devices have significantly improved patient outcomes and quality of life, leading to increased adoption and demand for these devices.

Market Restraints for Ventricular Assist Devices Market

1. High cost of ventricular assist devices

Ventricular assist devices are a complex and expensive technology. The cost of these devices includes not only the device itself but also the surgical procedure, follow-up care, and management of potential complications. The high cost of ventricular assist devices and the associated procedures can be a significant barrier to adoption, particularly in low- and middle-income countries where healthcare resources are limited.

In addition to the upfront costs, there are ongoing costs associated with the maintenance and management of ventricular assist devices. These include the costs of regular monitoring, battery replacements, and potential device malfunctions. The high cost of ventricular assist devices and the associated expenses can make it challenging for healthcare providers to offer these devices to all eligible patients, leading to limited access and adoption.

2. Lack of awareness and expertise

Despite the benefits offered by ventricular assist devices, there is a lack of awareness and expertise among healthcare providers and patients. Many healthcare providers may not have the knowledge or experience in managing ventricular assist devices, leading to limited availability and access to these devices.

In addition, patients may not be aware of the existence and potential benefits of ventricular assist devices. They may also have misconceptions or fears regarding these devices, which can further hinder their adoption. Addressing the lack of awareness and expertise through education and training programs for healthcare providers and patient outreach initiatives can help overcome these barriers and increase the adoption of ventricular assist devices.

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Key Developments

In June 2023, Magenta Medical has launched a feasibility study into the use of the world's smallest heart pump for high-risk percutaneous coronary intervention with its new product Elevate, a left ventricular assist device (LVAD).

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