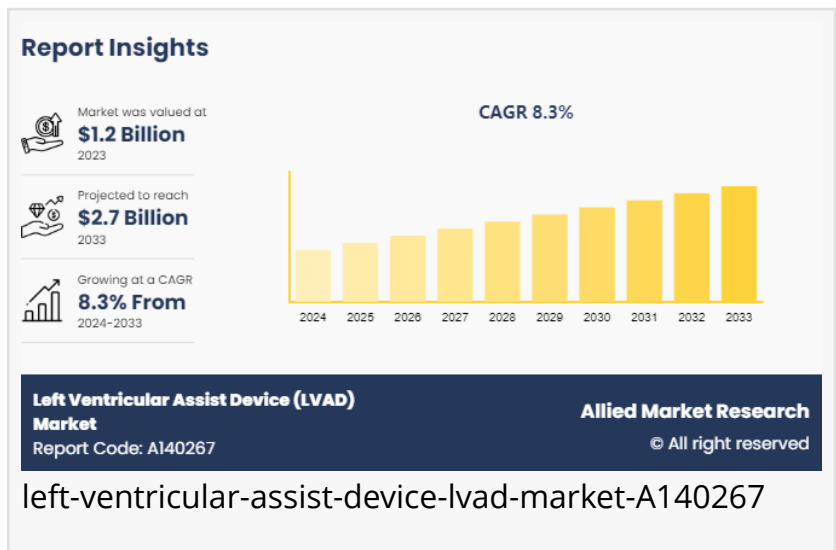


Left Ventricular Assist Device (LVAD) Market to Reach \$2.7 Bn, Globally, by 2033 at 8.3% CAGR: Allied Market Research

PORTLAND, IL, UNITED STATES, December 9, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Left Ventricular Assist Device \(LVAD\) Market](#) by Application (Bridge-To-Transplant, Destination Therapy, Bridge-To-Recovery and Bridge To Candidacy Therapy), Design (Transcutaneous Ventricular Assist Devices and Implantable Ventricular Assist Devices), and Age (Adults and Pediatrics): Global Opportunity Analysis and Industry Forecast, 2024-2033". According to the report, the left ventricular assist device (LVAD) market was valued at \$1.2 billion in 2023, and is estimated to reach \$2.7 billion by 2033, growing at a CAGR of 8.3% from 2024 to 2033.



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Prime Determinants of Growth

Growing adoption of left ventricular assist devices, advancements in technologies and presence of key players are the factors that drive the growth of the global left ventricular assist devices market. However, high cost of the devices and procedures is anticipated to hinder market growth. On the contrary, a rise in healthcare expansion is expected to offer remunerative opportunities for the left ventricular assist devices market during the forecast period.

The bridge-to-transplant (BTT) segment accounted for the largest share in 2023

Based on application, the bridge-to-transplant (BTT) segment accounted for the largest share in 2023, accounting for almost two-fifths of the global left ventricular assist devices market revenue. This is attributed to rise in awareness among people regarding bridge-to-transplant therapy, which has significantly increased the success rate of transplant surgeries.

The implantable ventricular assist devices segment to maintain its lead position during the forecast period

Based on design, the implantable ventricular assist devices segment accounted for the largest share in 2023, accounting for more than 90% of the global left ventricular assist devices market revenue and is projected to register highest CAGR of 8.1% during the forecast period owing to the rising prevalence of epilepsy worldwide and increasing adoption of deep brain stimulation as an effective treatment option for drug-resistant epilepsy, contributing to the segment's accelerated growth trajectory.

The adults segment to maintain its lead position during the forecast period.

Based on age, the adults segment accounted for the largest share in 2023, accounting for more than 90% of the global left ventricular assist devices market revenue and is projected to register highest CAGR of 8.2% 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.

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Regional Outlook

North America held the highest market share in terms of revenue in 2023

Based on region, North America held the highest market share in terms of revenue in 2023 in the global left ventricular assist devices market revenue. This is primarily attributed to 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.

Key Players:

Evaheart, Inc.

Abiomed, Inc.

Abbott Laboratories

CH Biomedical, Inc.

Carmat SA

Bivacor Inc.

LivaNova PLC

Berlin Heart GmbH

Fineheart

AdjuCor GmbH

The report provides a detailed analysis of these key players of the global left ventricular assist devices market. These players have adopted different strategy such product launch, product development, and product approval to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

Recent Development

In March 2022, FineHeart S.A, announced the grant by the USPTO (United States Patent and Trademark Office) in the U.S. for the ICOMS FLOWMAKER, a fully Implantable Cardiac Output Management System designed to address the unmet need of patients suffering from severe heart failure.

In October 2022, Abiomed announced that Impella RP Flex with SmartAssist received the U.S. Food and Drug Administration (FDA) pre-market approval (PMA) , as safe and effective to treat acute right heart failure for up to 14 days.

In September 2022, Abiomed announced two approvals from the U.S. Food and Drug Administration (FDA) related to clinical research of Impella heart pumps in acute myocardial infarction (AMI) cardiogenic shock patients. The FDA has approved the on-label RECOVER IV randomized controlled trial (RCT) for AMI cardiogenic shock patients.

About Allied Market Research:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Wilmington, Delaware. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domains. AMR offers its services across 11 industry verticals including Life Sciences, Consumer Goods, Materials & Chemicals, Construction & Manufacturing, Food & Beverages, Energy & Power, Semiconductor & Electronics, Automotive & Transportation, ICT & Media, Aerospace & Defense, and BFSI.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from

leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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