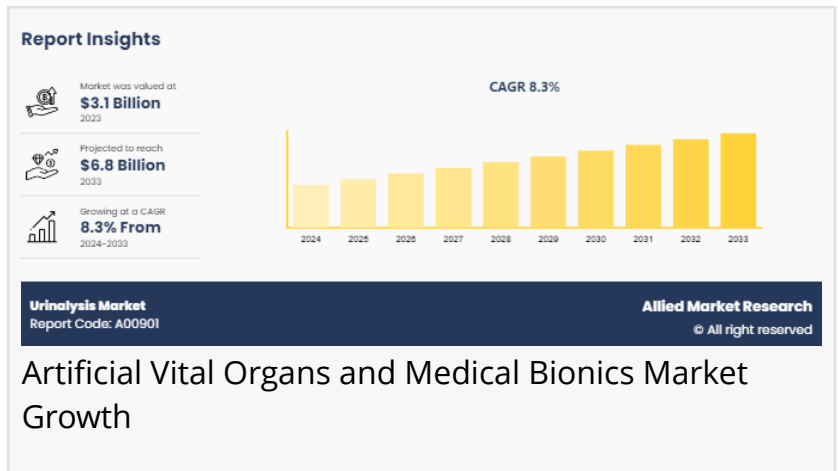


Artificial Vital Organs and Medical Bionics Market to Reach \$99.0 Billion, Globally, by 2033 at 7.6% CAGR

PORTLAND, OR, UNITED STATES,
December 11, 2024 /

EINPresswire.com/ -- Allied Market Research published a report, titled, "[Artificial Vital Organs and Medical Bionics Market](#) by Type (Artificial Organs and Medical Bionics), and Technology (Mechanical and Electronic): Global Opportunity Analysis and Industry Forecast, 2024-2033". According to the report, the artificial vital organs and medical bionics market was valued at \$47.4 billion in 2023, and is estimated to reach \$99.0 billion by 2033, growing at a CAGR of 7.6% from 2024 to 2033.



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The global artificial vital organs and medical bionics market is experiencing growth due to an increase in the incidence of chronic diseases and the rise in number of advancements in the devices.

Prime Determinants Of Growth

The global artificial vital organs and medical bionics market is experiencing growth due to several factors such as a rising incidence of chronic diseases worldwide, including cardiovascular diseases, diabetes, kidney failure, and respiratory disorders. Artificial vital organs and medical bionics provide essential therapeutic options for managing these conditions, especially in cases where traditional treatments are inadequate or unavailable mainly organ transplants. There is a persistent shortage of donor organs globally, which limits access to life-saving transplants for patients in need. Artificial vital organs and medical bionics serve as viable alternatives, providing temporary support or permanent solutions to address organ failure and improve patient outcomes. Moreover, technological advancements, government initiatives, and preference for

minimally invasive surgeries boost the market growth.

Report coverage & details:

Report Coverage

Details

Forecast Period

2024–2033

Base Year

2023

Market Size in 2023

\$47.4 billion

Market Size in 2033

\$99.0 billion

CAGR

7.6%

No. of Pages in Report

280

Segments Covered

Type, Technology, End User, and Region.

Drivers

Technological advancements in artificial vital organs and medical bionics

Increase in prevalence of cardiac diseases

Rise in incidence of trauma and accidents

Opportunities

Rise in adoption of key strategies

Restraint

High cost associated with the procedure

Segment Highlights

Increasing adoption of artificial organs boosts the market growth

The demand for artificial organs is expected to surge due to increasing chronic disease cases. Heart failure is a growing health concern, with millions of people around the globe suffering from the condition. This increases the need for effective treatments, including artificial hearts. Moreover, the availability of donor hearts is limited, which increases the demand for artificial hearts. New technologies and designs are being developed to improve the performance and reliability of artificial hearts, making them more viable as a long-term solution for heart failure patients. Thus, there is increasing awareness and acceptance of these devices as a viable option for heart failure patients.

Mechanical segment dominated the market in 2023

The mechanical segment dominated the market in 2023 which is attributed to several factors such as the continuous innovations in mechanical devices, like advanced prosthetics, artificial hearts, and dialysis machines, which have significantly improved their efficiency and reliability. Further, mechanical devices are used across a wide range of medical conditions, from organ failure to limb loss, making them crucial in modern healthcare. There has been substantial investment in research and development within the mechanical segment, leading to the creation of more sophisticated and effective solutions.

Increasing adoption of artificial vital organs and medical bionics in hospital

The increasing adoption of artificial vital organs and medical bionics in hospitals is driven by several factors including the high incidence of chronic diseases, improvements in healthcare infrastructure, advancements in artificial vital organs and medical bionics technology, supportive regulatory and policy environments, and increased funding and investment. These factors collectively enhance the capacity of hospitals to effectively manage and treat leading to better patient outcomes and reduced mortality rates.

Regional Outlook

By region, North America held the largest market share in terms of revenue in 2023, the global artificial vital organs and medical bionics market revenue, and is likely to dominate the market during the forecast period. This is attributed to its advanced technology infrastructure, strong demand & availability of artificial vital organs and medical bionics, supportive regulatory environment, and collaborative ecosystem fostering innovation and market growth in the artificial vital organs and medical bionics market. However, the Asia-Pacific region is expected to witness the highest CAGR owing to the increase in purchasing power of populated countries, such as China and India, including advancements and accessibility of such products, which is expected to drive the market growth in the forecast period.

Players: -

SynCardia Systems LLC

Abbott Laboratories

Cochlear Limited

Boston Scientific Corporation

Johnson & Johnson

Edwards Lifesciences Corporation

Zimmer Biomet Holding Inc.

Berlin Heart GmbH

Jarvik Heart, Inc.

Medtronic plc

The report provides a detailed analysis of these key players in the global artificial vital organs and medical bionics market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others 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.

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