

Hemodynamic Monitoring Systems - Market Insights, Competitive Landscape and Market Forecast-2027

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Report description:

Hemodynamic Monitoring Systems Market By Product (Systems, Disposables), By Type (Invasive Hemodynamic Monitoring, Minimally Invasive Hemodynamic Monitoring, And Non-Invasive Hemodynamic Monitoring), By End-User (Hospitals, Ambulatory Care Centers, Others), by geography is expected to grow at a steady CAGR forecast till 2027 owing to rising prevalence of various cardiovascular diseases and rising geriatric population.

The Global Hemodynamic Monitoring Systems market was valued at USD 982 million in 2021, growing at a CAGR of 6.29% during the forecast period from 2022 to 2027, in order to reach USD 1,416 million by 2027. The Hemodynamic Monitoring Systems market is witnessing a positive market growth owing to the factors such as the rising prevalence of cardiovascular diseases and diabetes, technological advancement in product development, increasing geriatric population, sedentary lifestyle, and increasing awareness programs regarding cardiovascular diseases.

Hemodynamic Monitoring Systems Market Dynamics:

One of the main drivers of the Hemodynamic Monitoring Systems market is the rising prevalence of various cardiovascular diseases. As per the data provided by the World Health Organization 2021, cardiovascular diseases (CVDs) are the leading cause of death across the globe, wherein this group of disease-account for an estimated 17.9 million lives each year.

CVDs are classified as a group of disorders that specifically affect the heart and blood vessels. Some of the CVDs include coronary heart disease, rheumatic heart disease, cerebrovascular disease, and other conditions. Furthermore, the data by the WHO 2021, presented that over four out of five CVD deaths list strokes and heart attacks as the main cause, and one-third of these deaths are

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said to occur prematurely in people below 70 years of age. Over three-quarters of CVD deaths take place in low- and middle-income countries.

Moreover, according to the data provided by the European Society for Cardiology (ESC) 2019, each year cardiovascular disease (CVD) causes 3.9 million deaths in Europe and over 1.8 million deaths in the European Union (EU) which represent about 45% of all deaths in Europe and 37% in the EU. Therefore, the demand for Hemodynamic Monitoring Systems is set to witness an increased growth owing to the increasing prevalence of CVDs, thereby positively impacting the Hemodynamic Monitoring Systems market growth during the forecast period.

Another key factor responsible for the growth of the Hemodynamic Monitoring Systems market is the increasing geriatric population base across the globe. According to the data provided by the World Health Organization, in 2020, about one billion people across the world were over the age of 60. The source further stated that by 2050, the elderly population in the 60 and above age group is expected to double in number representing about 2.1 billion people, and people in the age group of 80 and above are estimated to triple between 2020 and 2050 to reach 426 million. Age is considered as one of the key risk factors associated with the development of cardiovascular diseases, therefore, the rising elderly population is expected to lead to the rise in the patient population of cardiovascular diseases across the world, which in turn would lead to an increase in demand for Hemodynamic Monitoring Systems in the forecast period, which will drive the Hemodynamic Monitoring Systems market growth.

Along with the factors mentioned above, technological advancements in the field of Hemodynamic Monitoring Systems such as the development of new techniques to enhance the yield and diagnostic accuracy are also expected to aid in the growth of the Hemodynamic Monitoring Systems market. For instance, in September 2021, FDA cleared Caretaker Medical's VitalStream wireless platform for continuous noninvasive blood pressure and Hemodynamic Monitoring.

However, the risk associated with invasive hemodynamic monitoring, such as sepsis, bleeding, hemorrhage, thrombosis is expected to restrain the growth of this market. Moreover, increasing pricing pressure on market players and lack of skilled professionals may be certain limiting factors of the Hemodynamic Monitoring Systems market growth.

Moreover, the impact of the COVID-19 pandemic was positive on the Hemodynamic Monitoring Systems market. Many major organizations across the world issued guidelines regarding cardiology-related procedures in COVID-patients suffering from cardiovascular illness. Hemodynamic Monitoring was deemed an essential procedure in events of complications to rule out issues associated with COVID-19. Therefore, the market for Hemodynamic Monitoring Systems had a positive growth rate during the COVID-19 pandemic.

Hemodynamic Monitoring Systems Market Segment Analysis:

Hemodynamic Monitoring Systems Market By Product (Systems, Disposables), By Type (Invasive Hemodynamic Monitoring, Minimally Invasive Hemodynamic Monitoring and Non-Invasive Hemodynamic Monitoring), By End User (Hospitals, Ambulatory Care Centers, Others), and by Geography (North America, Europe, Asia-Pacific, and Rest of the World)

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In the Type segment of the Hemodynamic Monitoring Systems market, the Non-Invasive Hemodynamic Monitoring Systems are estimated to hold a significant share in the Hemodynamic Monitoring Systems market during the forecast period. This can be attributed to the specific features associated with these devices. Non-invasive methods are a great and safe alternative for hemodynamic monitoring in patients who are in a critical or non-critical state. These devices have fewer complications, are less expensive, and can be used in patients who need more in-depth monitoring of their hemodynamic status. Thus, their use with time will be more widespread as the awareness increases. Moreover, these devices can serve as a great alternative to invasive monitoring of blood pressure in patients who are out of the critical stage or undergoing elective procedures. Another added advantage associated with Non-Invasive Hemodynamic Monitoring Systems is that while intermittent blood pressure monitoring might be suitable in stable patients, use of the non-invasive continuous methods can be more appropriate in close monitoring of patients who are at risk of hemodynamic compromise or where the invasive methods would put patients at unnecessarily increased risk. Hence, their reliability has constantly increased with time and advancements in the newer generation of devices. Therefore, considering the advantages associated with Non-Invasive Hemodynamic Monitoring Systems, this category is expected to generate significant revenue share eventually contributing to the overall growth of the global Hemodynamic Monitoring Systems market in the forecast period.

North America is expected to dominate the Overall Hemodynamic Monitoring Systems Market:

Among all the regions, North America is expected to account for the largest share in the global Hemodynamic Monitoring Systems market. Factors such as the rising prevalence of cardiovascular diseases and diabetes, technological advancement in product development, increasing geriatric population, rising government initiatives, and increased product launches are expected to aid in the growth of the North America Hemodynamic Monitoring Systems Market. Furthermore, high disposable income, sophisticated healthcare infrastructure, and increased awareness regarding disease progression and new treatments are also expected to aid in the Hemodynamic Monitoring Systems market growth in this region.

As per the data provided by the Centers for Disease Control and Prevention, as of 2020, certain risk factors like coronary artery disease (CAD), heart attacks, diabetes, high blood pressure, and obesity increases the risk for heart failure.

Additionally, according to the data of the American Heart Association 2021, in the year 2018, Coronary Heart Disease (CHD) was the leading cause (42.1%) of deaths attributable to CVD in the US, followed by stroke (17.0%), high blood pressure (11.0%), Heart failure (9.6%), diseases of the arteries (2.9%), and other CVD (17.4%).

Also, according to CDC 2021, coronary heart disease is the most common type of heart disease, killing 360,900 people in 2019 in the US.

Therefore, the rising prevalence of CVD in the country would result in the rising demand for treatments that make use of Hemodynamic Monitoring Systems, which in turn would provide a conducive growth environment for the United States Hemodynamic Monitoring Systems market as well as the North American region.

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Furthermore, the increased emphasis on product development activities and high interest of device manufacturers in accessing local markets further aid in the growth of the regional markets for Hemodynamic Monitoring Systems. For instance, in March 2021, FDA granted De Novo classification to Fifth Eye's continuous hemodynamic status monitoring tool. The Analytic for Hemodynamic Instability tool can identify hemodynamic instability with 96% sensitivity and detect stable patients with 85% specificity. The product launches in the local markets correlate to a significant reduction in costs thereby making them affordable for end-users which in turn drives the product demand in the market. Therefore, the interplay of various factors such as the presence of a large patient population, encouraging reimbursement policies as well as new product launches in the region is expected to boost the North America Hemodynamic Monitoring Systems market during the forecast period.

Hemodynamic Monitoring Systems Market Key Players:

Some of the key market players operating in the Hemodynamic Monitoring Systems market include Edwards Lifesciences Corporation, Getinge AB, Deltex Medical Limited, ICU Medical, Inc., CNSystems Medizintechnik GmbH, Caretaker, LLC, Osypka Medical GmbH, Baxter International Inc (Cheetah Medical, Inc.), Shenzhen Comen Medical Instruments Co., Ltd., General Meditech Inc., Dragerwerk AG & Co. KGaA, General Electric Company, Smiths Group, Transonic Systems Inc., EMTEL Sliwa sp. K, Koninklijke Philips N.V., NIMedical, Masimo (LiDCO Group Plc), Nihon Kohden Corporation, Hemo Sapiens Inc. and others.

Recent Developmental Activities in the Hemodynamic Monitoring Systems Market:

- ? In October 2020, Getinge launched NICCI - the latest innovation in Advanced Hemodynamic Monitoring. NICCI was Getinge's latest innovation in Advanced Hemodynamic Monitoring, providing continuous and noninvasive hemodynamic insights to reduce the risk of severe complications for patients with low blood pressure.
- ? In September 2019, Baxter International Inc. entered into a definitive agreement to acquire Cheetah Medical, a leading provider of non-invasive hemodynamic monitoring technologies.

Key Takeaways from the Hemodynamic Monitoring Systems Market Report Study

- ? Market size analysis for current Hemodynamic Monitoring Systems market size (2021), and market forecast for 5 years (2022-2027)
- ? The effect of the COVID-19 pandemic on this market is significant. To capture and analyze suitable indicators, our experts are closely watching the Hemodynamic Monitoring Systems market.
- ? Top key product/services/technology developments, merger, acquisition, partnership, joint venture happened for last 3 years
- ? Key companies dominating the global Hemodynamic Monitoring Systems market.
- ? Various opportunities available for the other competitor in the Hemodynamic Monitoring Systems market space.
- ? What are the top performing segments in 2021? How these segments will perform in 2027.
- ? Which is the top-performing regions and countries in the current Hemodynamic Monitoring Systems market scenario?
- ? Which are the regions and countries where companies should have concentrated on opportunities for Hemodynamic Monitoring Systems market growth in the coming future?

Target Audience who can be benefited from this Hemodynamic Monitoring Systems Market Report Study

- ? Hemodynamic Monitoring Systems products providers
- ? Research organizations and consulting companies
- ? Hemodynamic Monitoring Systems-related organizations, associations, forums, and other alliances
- ? Government and corporate offices
- ? Start-up companies, venture capitalists, and private equity firms
- ? Distributors and Traders dealing in Hemodynamic Monitoring Systems
- ? Various End-users who want to know more about the Hemodynamic Monitoring Systems market and latest technological developments in the Hemodynamic Monitoring Systems market.

Frequently Asked Questions for Hemodynamic Monitoring Systems Market:

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1. What is a Hemodynamic Monitoring System?

Hemodynamic Monitoring is the medical instrument used to accurately monitor the blood flow through the cardiovascular system as well as monitor the responses of patients. These devices can also help in recognizing the dysfunctioning of other vital organs hence, improving patient safety.

2. What is the market for Global Hemodynamic Monitoring Systems?

The Global Hemodynamic Monitoring Systems market was valued at USD 982 million in 2021, growing at a CAGR of 6.29% during the forecast period from 2022 to 2027, in order to reach USD 1,416 million by 2027.

3. What are the drivers for Global Hemodynamic Monitoring Systems Market?

The Hemodynamic Monitoring Systems market is witnessing a positive market growth owing to the factors such as the rising prevalence of cardiovascular diseases and diabetes, technological advancement in product development, increasing geriatric population, sedentary lifestyle, and increasing awareness programs regarding cardiovascular diseases.

4. Who are the key players operating in Global Hemodynamic Monitoring Systems Market?

Some of the key market players operating in the Hemodynamic Monitoring Systems market include Edwards Lifesciences Corporation, Getinge AB, Deltex Medical Limited, ICU Medical, Inc., CNSystems Medizintechnik GmbH, Caretaker, LLC, Osypka Medical GmbH, Baxter International Inc (Cheetah Medical, Inc.), Shenzhen Comen Medical Instruments Co., Ltd., General Meditech Inc., Dragerwerk AG & Co. KGaA, General Electric Company, Smiths Group, Transonic Systems Inc., EMTEL Sliwa sp. K, Koninklijke Philips N.V., NIMedical, Masimo (LiDCO Group Plc), Nihon Kohden Corporation, Hemo Sapiens Inc. and others.

5. Which region has the highest share in Hemodynamic Monitoring Systems Market?

North America is expected to hold the highest share in the revenue in the Hemodynamic Monitoring Systems market during the forecast period. Factors such as the rising prevalence of cardiovascular diseases and diabetes, technological advancement in product development, increasing geriatric population, rising government initiatives, and increased product launches are expected to aid in the growth of the North America Hemodynamic Monitoring Systems Market. Furthermore, high disposable income, sophisticated healthcare infrastructure, and increased awareness regarding disease progression and new treatments are also expected to aid in the Hemodynamic Monitoring Systems market growth in this region.

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