

United States Cardiovascular Devices Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 75 pages | Mordor Intelligence

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Report description:

The United States Cardiovascular Devices Market is expected to register a CAGR of 4.8% during the forecast period.

The COVID-19 pandemic impacted the production of cardiovascular devices in United States in the year 2020. Furthermore, the delay of elective procedures due to COVID-19-related measures has adversely affected the cardiovascular medical devices market, especially in 2020. While some cardiovascular procedures are considered urgent, others have been postponed and delayed since the beginning of the global pandemic. Hence, lifestyle changes and medication can be temporarily prescribed instead of cardiovascular procedures for some patients. Another factor negatively impacting the market is the reduction in the diagnosis of cardiovascular diseases due to healthcare resources being reserved for COVID-19 patients.

The major factors driving the growth of the market in the United States are the presence of established healthcare infrastructure, rapid technological advancements, increasing burden of cardiovascular diseases, and increased adoption of minimally invasive procedures.

As per Heart Disease & Stroke Statistical Fact Sheet 2020, estimates that a minimum of 40,000 infants is expected to be affected each year by congenital heart defects in the United States. Of these, about 25% or 2.4 (per 1,000 live births), require treatment in the first year of life. In addition, according to the Centers for Disease Control and Prevention (CDC), in the United States, the prevalence of atrial fibrillation is estimated to rise to 12.1 million by the year 2030.

In 2021, every year, 5 million Americans are diagnosed with HVD (heart valve disease), according to the American College of Cardiology. Because of calcium buildup and scarring in the valve cusp, HVD primarily affects the elderly. As a result, the rapidly aging population and the resulting increase in VHD (Valvular heart disease) are increasing demand for prosthetic heart valves in

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the United States.

Furthermore, due to ongoing development in the cardiovascular field and technological advancements are also expected to propel the growth of the United States cardiovascular devices market.

USA Cardiovascular Devices Market Trends

Electrocardiogram (ECG) is Expected to Dominate the Diagnostic And Monitoring Segment Over the Forecast Period

An electrocardiogram (ECG) records the electrical signals from the heart. It is a common and painless test used to detect heart problems and monitor the heart's health.

Currently, there are portable and compact electrocardiogram (ECG) is driving its greater adoption, especially in the home healthcare segment. Moreover, there has been an increase in the incidence of cardiovascular diseases (CVD), wherein long-term ECG monitoring is necessary and with the introduction of wireless ECG, doctors can monitor and diagnose the patient remotely on time, which further fuels the market growth.

According to the Centres for Disease Control and Prevention (CDC) in September 2020, heart disease is the leading cause of death in the United States. Every year about 805,000 Americans has a heart attack. As the number of deaths due to heart diseases is increasing there is a continuous need for the proper detection and diagnosis of cardiac diseases and congestive heart failure (CHF) treatment devices fulfill the unmet needs and hence is expected to show growth over the forecast period.?

In addition, several market players are engaged in the implementation of initiatives, thereby contributing to market growth. For instance, in August 2020, Myocardial Solutions, Inc. and United Imaging, Inc. have formed a strategic partnership to open the cancer care and cardiology market for rapid cardiac magnetic resonance (MR) imaging. The partnership will focus on providing cancer centers and hospitals with critical MyoStrain-enabled solutions for the detection and management of cardiac diseases and the effects of cancer therapies on the heart. The new partnership between United Imaging and MSI marks the first commercial availability of transformative cardiac and cancer testing for clinical use in the United States.?

Furthermore, increasing cardiovascular diseases, such as high blood pressure, arrhythmias, and stroke are increasing the demand for cardiovascular devices, along with growing demand for minimally invasive surgeries and technological advancements are also expected to drive the market in near future.

USA Cardiovascular Devices Market Competitor Analysis

The United States cardiovascular devices market is consolidated competitive. The major players have established themselves in specific segments of the market. Some of the players who are currently dominating the market are Abbott Laboratories, Boston Scientific Corporation, Edwards Lifesciences, Medtronic PLC, Cardinal Health Inc., GE Healthcare, Biotronik, Siemens Healthineers AG and W. L. Gore & Associates, Inc.

Additional Benefits:

The market estimate (ME) sheet in Excel format

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