

Platelet Aggregation Devices Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The platelet aggregation devices market was valued at USD 522.76 million in 2021 and is expected to grow at a CAGR of 6.33% during the forecast period (2022-2027).

The major factors attributing to the growth of the platelet aggregation devices market are the rising burden of chronic diseases, the increasing geriatric population, and technological advancements in platelet aggregometer.

The outbreak of COVID-19 worldwide is also expected to have a positive impact on the market, and there is strong evidence that SARS-CoV-2 infection is associated with atherothrombotic phenomena. An article published in July 2021 titled "Platelets in the perspective of COVID-19; pathophysiology of thrombocytopenia and its implication as a prognostic and therapeutic opportunity" mentioned that the incidence of thrombocytopenia is a critical occurrence in SARS-CoV-2 infection which not only may exacerbate the respiratory symptoms but also increase the risk of mortality and it is a Prognostic factor associated with platelets in COVID-19. The increasing research related to the platelet aggregation process on human platelet cells involved in Covid-19 is expected to drive the platelet aggregation devices market in the coming years.

The platelet aggregation devices are meant to treat various cardiovascular diseases and bleeding disorders, but the COVID-19 pandemic is expected to affect the treatment for these diseases and the supply chain of the devices across the world.

There is an increasing incidence of heart problems, such as stroke and coronary heart disease, which cause a global burden of cardiac deaths that has driven the growth of the platelet aggregation devices market. According to the 2022 American Heart Association (AHA) report, approximately, 244.1 million people were living with ischemic heart disease (IHD) around the world, and North Africa and the Middle East, Central and South Asia, and Eastern Europe had the highest prevalence rates of IHD in the world.

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in 2020. This burden of cardiovascular diseases is further expected to increase due to the high prevalence of associated risk factors such as hypertension, obesity, smoking, diabetes, and others along with the sedentary lifestyle thus, the significant increase in the number of people suffering from cardiovascular diseases ultimately increases the use of platelet aggregation devices to study platelet aggregation worldwide and may drive the market over the forecast period.

Traditional light transmission aggregometry (LTA) remains the most useful technique for diagnosing platelet defects. Additionally, LTA requires a large sample volume and analytical variables affect the LTA results. Therefore, all these factors in traditional aggregometry have spurred the development and advancement of aggregometry techniques, which are widely being adopted in the current market. Hence, all these advancements are found to improve the adoption rate and help in the market growth.

Moreover, in July 2021, Sysmex Corporation launched two new automated blood coagulation analyzers, CN-3500 and CN-6500, in specific countries in the EMEA region. These new blood coagulation analyzers allow for flexible measurements in response to a broad range of test orders in the fields of thrombosis and hemostasis, in addition to the blood coagulation and platelet aggregation parameters, which can also be measured by the CN-6000/CN-3000. Also, in March 2020, Hart Bio launched ADP MEA and TRAP-6 MEA, designed to monitor, and test the platelet aggregation function of patients. Both ADP MEA and TRAP-6 MEA are designed to monitor and test the platelet aggregation function of patients.

Moreover, the commercial development of new technologies used in treatment, research and development, and diagnosis depends on skilled technicians who would be able to standardize, use, and adopt the techniques. The advancements in any methodology require skilled technicians. Thus, owing to the dearth of skilled professionals to handle new technologies or devices, the market is expected to witness hindrances in terms of growth over the forecast period.

Platelet Aggregation Devices Market Trends

The Systems Segment is Expected to Witness Growth Over the Forecast Period

The platelet aggregation system or aggregometer is used to determine how well the platelets stick together. Such systems measure platelet aggregation with the use of a platelet antagonist, such as ADP, thrombin, and ristocetin. Aggregation systems are likely to grow over the forecast period due to factors such as continuous technological advances in the field of platelet aggregation devices, the escalation of trends in platelet aggregation testing methods, growing adoption, and market preference for automated systems among diagnostic laboratories, and growing advantages offered by point-of-care testing analyzers, as compared to conventional instruments.

The growing burden of bleeding disorders is expected to increase the demand for platelet aggregation systems, as these are used to diagnose bleeding disorders. As per the data provided by Genetic Home Reference updates from July 2022, the incidence of immune thrombocytopenia was estimated at 4 per 100,000 in children and 3 per 100,000 in adults across the globe in 2020. The need for platelet aggregation systems is increasing in academic and pharmaceutical companies due to the increase in research studies, mainly to know the mechanisms involved in the interaction of platelets with vascular surfaces and evaluation and screening anti-thrombotic factors to know new targets for antiplatelet drugs.

Furthermore, the companies are also taking initiatives to develop their products and expand their presence in the market. For instance, in July 2021, Baxter International, Inc., a global medical products company, reported its Baxter Healthcare Corporation subsidiary had completed the acquisition of certain assets related to the PerClot Polysaccharide Hemostatic System from CryoLife, Inc. The PerClot Polysaccharide Hemostatic System is used as an adjunctive hemostatic device to control bleeding during multiple open and laparoscopic surgical procedures, including gynecologic, general, cardiovascular, and urology.

Hence, owing to the above-mentioned factors, the market in this segment is expected to grow over the forecast period.

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North America is Expected to Hold the Largest Share in the Market Over the Forecast Period

The North American region holds the largest market share due to the strong presence of device manufacturers, due to the increasing number of target disorders, increasing geriatric population, technological advancements in platelet aggregometer, and rising awareness among healthcare professionals regarding the benefits offered by platelet aggregation testing in disease diagnosis. Also, the rising research and development expenses in this country may boost market growth.

The country is also witnessing a greater impact of COVID-19, affecting many markets, including the market studied. The market studied was largely impacted at the beginning of the year due to the cancellation of diagnostic procedures. However, there is a recent positive trend, as the studies of the effect of COVID-19 on platelet aggregation are booming throughout the country, and the demand for the devices is rising compared to the beginning of the year.

As per a report by the United States Centers for Disease Control (CDC) statistics updated in 2021, every 40 seconds, an American may have a heart attack. This scenario leads to a higher demand for platelet aggregation devices, which will drive the market in the United States.

The United States is the largest market in the region. According to the World Federation of Hemophilia 2021 report, there were about 14,816 patients with hemophilia including (Hemophilia A -11,790 and Hemophilia B-3,026) in the United States in 2020 and people diagnosed with hemophilia in the United States and 3,924 patients with hemophilia in Canada in 2020 including (Hemophilia A -3,223 and Hemophilia B-701). Therefore, platelet aggregation testing is found to be very beneficial in disease diagnosis. Factors such as the rising number of surgical procedures in this country, a large number of the population undergoing cardiovascular surgeries, increasing prevalence of orthopedic, bleeding, and urological disorders are creating high growth opportunities for the market players in the United States.

Thus, owing to the abovementioned factors, the North American region is expected to show lucrative growth over the forecast period.

Platelet Aggregation Devices Market Competitor Analysis

The market studied is moderately competitive and there are several companies that are operating in this market. The novel launches and recent developments are found to be the key strategies adopted by the key players to develop their positions in the platelet aggregation devices market. The global players in the market are AggreDyne Inc., Bio/Data Corporation, Chrono-Log Corporation, F. Hoffmann-La Roche Ltd, Haemonetics Corporation, Siemens Healthcare GmbH, and Werfen, among others.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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