

Annuloplasty System Market - Growth, Trends, and Forecasts (2023 - 2028)

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Report description:

The annuloplasty system market is expected to register a CAGR of 4.2% during the forecast period.

The COVID-19 pandemic had a substantial impact on the annuloplasty system market. The strict lockdowns and government regulations resulted in a decrease in the number of cardiac surgeries. The annuloplasty system is used in heart repair surgeries, and during the pandemic, the number of patients going to hospitals or clinics for surgeries decreased significantly.

For instance, according to an article published by the journal of the National Library of Medicine in February 2022, there was a significant drop in the number of patients opting for mitral valve repair during the pandemic in India. Furthermore, according to an article published in the journal of the National Library of Medicine in March 2022, the cardiac surgery volume decreased dramatically during the first surge of COVID-19 in the United States. Thus, the COVID-19 outbreak negatively affected the market's growth in its preliminary phase. However, the market is expected to gain traction in the post-pandemic scenario.

Further, the rising geriatric population, technological advancements in the development of biodegradable annuloplasty systems, and increasing use of annuloplasty systems for aortic valve repair are among the major factors driving the growth of the market. Currently, the demand for minimally invasive procedures like annuloplasty is increasing. For instance, according to the heart disease and stroke statistics released by the American Heart Association in January 2022, the prevalence of coronary heart disease was around 7.2% in the United States, and an estimated yearly incidence of acute myocardial infarction (AMI) is 3.7 in 1,000 individuals in 2022.

Heart valve regurgitation is a common heart valve disease in the elderly that may be caused by an infection or degeneration of the tissues. It causes blood to leak backward into the heart, and the condition is progressive. Annuloplasty or valve replacement must be done in such cases, or the heart can be permanently damaged. Moreover, according to the data published by Worldbank in 2022, 18.85% of the population in the United Kingdom was aged more than 65 years in 2021, whereas 18.65% in 2020. This number is expected to increase in the future. Therefore, the rising geriatric population will increase the number of cardiovascular

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diseases that need annuloplasty treatment. These factors are expected to drive the growth of the market in the forecast period.

In addition, new product launches and strategic activities by major players in the market are positively affecting the market's growth.

For instance, in January 2021, Valcare Medical, developer of transcatheter mitral and tricuspid valve repair and replacement solutions, announced that they had completed their first-in-human trans-septal delivery of the AMEND annuloplasty ring. Additionally, in January 2021, Micro Interventional Devices Incorporated announced that they had submitted the required technical documentation for CE Mark approval for its MIA-TTM Percutaneous Tricuspid Annuloplasty System for tricuspid valve repair to its notified body. Thus, due to product launches and partnerships, the market is expected to grow significantly in the forecast period.

Therefore, owing to the aforementioned factors, the market studied is anticipated to witness growth. However, the high cost of annuloplasty and the lack of skilled professionals are likely to impede the market growth.

Annuloplasty System Market Trends

Mitral Valve Repair is Expected to Witness Growth During the Forecast Period

Mitral valve repair is a type of surgery to fix or replace a leaky or stiff mitral valve in the heart. The mitral valve is between the left heart chambers (left atrium and left ventricle). Mitral valve repair may be done as open-heart or minimally invasive heart surgery (annuloplasty). Mitral valve repair is most commonly preferred by doctors as it puts less stress on the heart. Moreover, according to an article published in BMJ Journal in June 2021, a case study suggested that the prognosis following mitral valve annuloplasty to treat atrial secondary mitral regurgitation is good, as reflected by lower all-cause mortality and mitral regurgitation recurrence. As doctors most commonly prefer mitral valve repair, the adoption of this procedure is likely to increase among the target population, ultimately driving market growth.

In addition, according to an article published in the journal of the National Library of Medicine in June 2022, a case study was performed on heart disease patients. The study showed that mitral valve repair had lower perioperative mortality than mitral valve replacement. Thus, the increasing advantages of mitral valve repair over other procedures are creating opportunities for future growth of the segment.

Furthermore, continuous R&D activities by major players in the market are positively affecting the segment's growth. For instance, in April 2021, LivaNova PLC, a market-leading medical technology and innovation company, announced that they had randomized the 300th patient in the autonomic regulation therapy to enhance myocardial function and reduce the progression of heart failure with reduced ejection fraction (ANTHEM-HFrEF) pivotal study, which the United States FDA approved under the Breakthrough Devices Program. Further, in September 2021, Affluent Medical announced the success of the first-ever Kalios mitral ring adjustment on a patient suffering from a post-operative recurrence of severe mitral insufficiency.

Therefore, the mitral valve repair segment is expected to witness significant growth during the forecast period due to the abovementioned factors.

North America is Dominating the Annuloplasty System Market

North America is dominating the market owing to factors such as the easy availability of technologically advanced products and high awareness among patients about valve repair surgeries or annuloplasty. An increase in the geriatric population in the United States is among the key factors contributing to the growth of the market studied in North America.

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For instance, according to the data from Organisation for Economic Co-operation and Development (OECD) published in 2022, the population aged 65 or older as a percentage of the total population increased to 16.83% in 2021 in the United States. Furthermore, according to Population Reference Bureau, the United States population is growing older, and the gender gap in life expectancy is narrowing. These statistics suggest that the rising geriatric population in the region is anticipated to drive market growth in the country.

Therefore, owing to the aforementioned factors, the market's growth is anticipated in the North America Region.

Annuloplasty System Market Competitor Analysis

The annuloplasty system market is consolidated as the major players have established themselves in specific market segments. The competitive landscape includes an analysis of a few international and local companies that hold market shares and are well known. This includes Medtronic, Abbott, Edwards Lifesciences Corporation, Boston Scientific Corporation, Affluent Medical, BioStable Science & Engineering, LivaNova PLC, Coroneo, Genesee BioMedical, Medtentia International Ltd Oy, Micro Interventional Devices Incorporated, Valcare Medical among others.

Additional Benefits:

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

Table of Contents:

1 INTRODUCTION

1.1 Study Assumptions and Market Definition

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

4.1 Market Overview

4.2 Market Drivers

4.2.1 Rising Geriatric Population

4.2.2 Technological Advancements in the Development of Biodegradable Annuloplasty Systems

4.2.3 Increasing Use of Annuloplasty Systems for Aortic Valve Repair

4.3 Market Restraints

4.3.1 High Cost of Annuloplasty

4.3.2 Lack of Skilled Professionals

4.4 Porter's Five Force Analysis

4.4.1 Threat of New Entrants

4.4.2 Bargaining Power of Buyers/Consumers

4.4.3 Bargaining Power of Suppliers

4.4.4 Threat of Substitute Products

4.4.5 Intensity of Competitive Rivalry

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5 MARKET SEGMENTATION (Market Size by Value - USD million)

5.1 By Application

5.1.1 Mitral Valve Repair

5.1.2 Tricuspid Valve Repair

5.1.3 Aortic Valve Repair

5.2 By End User

5.2.1 Hospitals

5.2.2 Ambulatory Surgical Centers

5.2.3 Specialty Clinics

5.2.4 Other End Users

5.3 Geography

5.3.1 North America

5.3.1.1 United States

5.3.1.2 Canada

5.3.1.3 Mexico

5.3.2 Europe

5.3.2.1 Germany

5.3.2.2 United Kingdom

5.3.2.3 France

5.3.2.4 Italy

5.3.2.5 Spain

5.3.2.6 Rest of Europe

5.3.3 Asia-Pacific

5.3.3.1 China

5.3.3.2 Japan

5.3.3.3 India

5.3.3.4 Australia

5.3.3.5 South Korea

5.3.3.6 Rest of Asia-Pacific

5.3.4 Rest of the World

6 COMPETITIVE LANDSCAPE

6.1 Company Profiles

6.1.1 Medtronic

6.1.2 Abbott

6.1.3 Edwards Lifesciences Corporation

6.1.4 Boston Scientific Corporation

6.1.5 Affluent Medical

6.1.6 BioStable Science & Engineering

6.1.7 LivaNova PLC

6.1.8 Coroneo

6.1.9 Genesee BioMedical

6.1.10 Medtentia International Ltd Oy

6.1.11 Micro Interventional Devices Incorporated

6.1.12 Valcare Medical

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

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