Cardiac Mapping - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Cardiac Mapping Market size is estimated at USD 1.99 billion in 2024, and is expected to reach USD 3.07 billion by 2029, growing at a CAGR of 8.99% during the forecast period (2024-2029).

Key Highlights
-COVID-19 significantly impacted the cardiac mapping market owing to the factors such as delayed cardiac consultation and surgical procedures. During the pandemic, urgent surgeries were allowed, and most of the cardiac procedures were canceled or postponed, which affected the cardiac mapping market. For instance, a research study was published in March 2022 on PubMed.
-The study analyzed 717,103 adult cardiac surgery patients and more than 20 million COVID-19 patients and stated that there was a 52.7% reduction in adult cardiac surgery volume and a 65.5% reduction in elective cases. However, in the post-pandemic situation, as the restriction are lifted, the market is expected to witness significant growth due to the increase in post covid cardiac complications and the rise in technological advancements in cardiac mapping.
-Factors such as a rise in cardiac diseases, an increase in the geriatric population, and a novel technological innovation in cardiac mapping devices are expected to drive market growth over the forecast period. For instance, as per the October 2022 update from the Center for Disease Control and Prevention (CDC), about 20.1 million adults aged 20 and older have coronary artery disease (about 7.2%) in the United States.
-Similarly, as per the BHF Global CVD Factsheet 2022, around 550 million people were living with heart and circulatory diseases across the world. Hence, due to the high burden of cardiovascular diseases, the demand for cardiac mapping rises and thereby boosting the market growth over the forecast period.
-Product launches, strategic acquisitions, and partnerships by the key players are further expected increases product availability and competition in the market. For instance, in January 2022, Medtronic PLC entered into a definitive agreement to acquire Affera, Inc., at USD 925 million. Affera designs and manufactures cardiac mapping and navigation systems and catheter-based cardiac

ablation technologies. The company's acquisition to expand the cardiac ablation portfolio, including first-time entry into mapping and navigation.
-Similarly, in April 2022, Philips showcased its latest KODEX-EPD cardiac mapping and navigation system at the 2022 European Heart Rhythm Association annual meeting. Hence, as the number of cardiac complications increases, the demand for cardiac mapping is expected to increase, thereby boosting market growth over the forecast period.
-Thus, due to the rise in cardiac diseases and the increase in technological advancements in cardiac mapping, the studied market is expected to witness significant growth over the forecast period. However, the lack of skilled electrophysiologists is likely to hinder the market's growth.

Cardiac Mapping Market Trends

Atrial Fibrillation Segment is Expected to Hold a Significant Market Share Over the Forecast Period

- A-fib, or atrial fibrillation, is an irregular and frequently very rapid heart rhythm (arrhythmia) that can cause heart blood clots. AF increases the risk of stroke, heart failure, and other heart-related complications. Cardiac mapping helps the physician to identify irregular heart rhythms in the heart. Due to this, the studied segment is expected to hold significant market growth over the forecast period.
- The atrial fibrillation segment is expected to observe significant growth in the market due to the factors such as increasing atrial fibrillation among the population and an increase in demand for cardiac mapping in atrial fibrillation therapies. Atrial fibrillation necessitates a trigger that initiates the arrhythmia as well as a substrate that promotes its persistence.
- Cardiac mapping is required to detect triggers and substrates to optimize an ablation technique. For instance, according to the October 2022 update by the Center for Disease Control and Prevention (CDC), the estimated number of people affected by Atrial fibrillation is expected to be 12.1 million by 2030 in the United States. As per the same source, more than 454,000 hospitalizations with AF as the primary diagnosis happen each year in the United States. Thus, the high prevalence of atrial fibrillation across the globe is estimated to be a driving factor for the growth of the market.
- Additionally, in June 2021, Cardiac Insights, Inc., a United States-based healthcare innovator, launched its Cardea SOLO ECG System at Arab Health 2021. Cardea SOLO combines a single-use, patient-friendly wearable ECG sensor with 100% in-clinic automated software administered by physicians. The Cardea SOLO features extensive report production and clinical editing options for full disclosure data, resulting in efficiency and reduced processing time for physicians.
- Furthermore, advances offered by the technologies in the field of arrhythmias are expected to promote market growth over the forecast period. For instance, as per the article published in May 2022 in Intechopen journal, 3-D Electroanatomic mapping (EAM) and high definition (HD) mapping in the modern era have significantly improved efficacy and safety of ablation and has reduced procedural time and fluoroscopy time.
- Hence, due to the rise in atrial fibrillation cases and the increase in technological advancements in cardiac mapping, the studied segment is expected to witness significant growth over the forecast period.

North America is Anticipated to Hold a Notable Market Share Over the Forecast Period

- The North American region is expected to hold a significant share of the market during the forecast period due to the increasing burden of cardiac diseases, increase in healthcare expenditures and rise in product launches across North America. For instance, according to the CARES Report 2021, out of the total test population in the study, 97.6% of adults and 2.4% of children were reported with out-of-hospital cardiac arrest in 2021 in the United States, and the median age of OHCA was considered to be 64 years. Hence, the high percentage of cardiac arrest occurring among adults is expected to drive the market growth over the

forecast period.
- Similarly, according to the Canadian Institute for Health Information (CIHI) July 2022 report, about 2.4 million Canadians have heart disease, and collaboration between CIHI and the Canadian Cardiovascular Society (CCS) on the Cardiac Care quality indicators (CCQI) project contributed to monitoring and improvements in key areas related to cardiac care interventions across Canada. Hence, such initiatives occurring across the studied region are expected to boost market growth over the forecast period.

- Also, the increasing product approvals for cardiac mapping in the North American region are expected to drive the growth of the market. For instance, in January 2022, Abbott received FDA clearance for the EnSITE X EP system with EnSite Omnipolar Technology, a cardiac mapping platform in the United States. Hence, due to the rise in cardiac diseases and the increase in technological advancements in cardiac mapping, North America is expected to hold a significant share of the market studied over the forecast period.

Cardiac Mapping Industry Overview

The market is fragmented and consists of several major players. Key market players are focused on several strategic initiatives such as mergers, acquisitions, partnerships, and product launches to increase their market presence across the globe. Biosense Webster, Inc., Abbott Laboratories, Medtronic Plc, Boston Scientific Corporation, and Acutus Medical are some of the key players in the cardiac mapping market.

Additional Benefits:

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

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