

Europe Electrophysiology - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Europe Electrophysiology Market size is estimated at USD 2.53 billion in 2024, and is expected to reach USD 4.07 billion by 2029, growing at a CAGR of 10.02% during the forecast period (2024-2029).

The COVID-19 pandemic is expected to have a notable impact on the Europe Electrophysiology Market, as most of the surgeries and non-urgent procedures were deferred to reserve the hospital infrastructure for the treatment of COVID-19 patients. According to the research article published in European Heart Journal, 2020, Atrial fibrillation is characterized by the presence of elevated levels of biomarkers for systemic inflammation, and a close relation was observed between the inflammation of epicardial fat and the severity of electrical abnormalities in the adjacent atrial myocardium. In this context, patients with Atrial fibrillation can exhibit a worsened outcome on infection with the SARS-CoV2 virus. Additionally, as per the research article published in the Journal of Cardiovascular Pharmacology, 2020, the pharmacokinetic interactions between the drugs used in the treatment of atrial fibrillation and the experimental therapies used in the treatment of COVID-19, had resulted in limited handling in clinical practice, as these drug interactions are expected to cause electrocardiographic abnormalities such as extreme bradycardia, and QRS widening, and thus careful electrocardiographic monitoring is required during the concomitant administration. Thus, owing to the aforementioned factors, the studied market is expected to be impacted during the COVID-19 pandemic.

Certain factors that are driving the growth of the market include the increasing prevalence of target diseases, technological advancements in the field of electrophysiology, and increasing demand for catheter ablation procedures. According to the European Society of Cardiology, 2019 statistics, more than 6 million cases of cardiovascular diseases (CVDs) were diagnosed in European Union and nearly 11 million CVD cases were reported in total Europe every year. Additionally, CVDs are responsible for nearly 3.9 million deaths in Europe annually. Since electrophysiology devices have their major applications in detecting heart failure rates, the increasing number of cardiovascular diseases is expected to drive the market during the forecast period.

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However, according to the European Union of Medical Specialists, very few cardiologists hold a specialization in electrophysiology. Although not a favorable percentage, the electrophysiology workforce is more or less stable in Europe. Still, due to lack of mobility among the majority of the established electrophysiologists, there exists a distinct lag in geographical dispersion of the EPs, which resulted in a rift between the demand and supply, and a visible disparity among electrophysiologists. Thus, the lack of skilled electrophysiologists is acting as a major restraint for the growth of the European electrophysiology market.

Europe Electrophysiology Market Trends

Ablation Catheters is Expected to Hold the Largest Market Share in the Product Segment Over the Forecast Period in European Market

Ablation catheters are useful in removing anomalous heart tissues, which cause irregular heartbeats. These devices work based on ablation, which is a minimally invasive procedure that employs catheters to demolish the defective electrical pathways from the heart. Radiofrequency type and cryoablation type are the most commonly used ablation catheters, which are expected to have a significant hold on the market with related advancements in the technology. Radiofrequency (RF) ablation uses locally delivered, high-energy RF signals to make the scars. On the other hand, cryoablation uses extremely cold temperatures for making the scars.

According to the research article published in *Europace*, 2020, cryoablation for persistent Atrial fibrillation was found to be safe, effective, and time-saving, with better health outcomes in long-term follow-up. Also, the presence of major players in European countries and the increasing trend of product approvals is expected to drive the growth of the studied segment in the region. For instance, in June 2020, Adagio Medical received a CE mark for its intelligent Continuous Lesion Ablation System (iCLAS), indicated for use in the endocardial treatment of paroxysmal and persistent atrial fibrillation and atrial flutter. Similarly, in April 2019, CardioFocus Inc., or reviewed CE mark for its HeartLight X3 Endoscopic Ablation System, which uses laser energy in pulmonary vein isolation procedure, in which lines of scar tissue are created to block the abnormal electrical pathways that cause atrial fibrillation. Thus, owing to the aforementioned factors, the ablation catheters segment is expected to witness significant growth over the forecast period in Europe.

Europe Electrophysiology Industry Overview

The Europe electrophysiology market is moderately competitive. In terms of market share, few of the major players currently dominate the market. Companies, such as Abbott Laboratories, Boston Scientific Corporation, Biotronik, SE and Co. KG, GE Company (GE Healthcare), Microport Scientific Corporation, and Medtronic plc, among others, hold a substantial market share in the European electrophysiology market. The major players are involved in various developments and strategies such as acquisitions, partnerships, and new product launches to hold the position in the European market. For instance, in November 2020, Abbott Laboratories received CE Mark for its new EnSite X EP System, thus enabling its launch throughout Europe.

Additional Benefits:

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

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