

Global Hemodynamic Monitoring - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Global Hemodynamic Monitoring Market size is estimated at USD 1.24 billion in 2024, and is expected to reach USD 1.48 billion by 2029, growing at a CAGR of 3.58% during the forecast period (2024-2029).

COVID-19 has a substantial market impact. According to the LiDCO Group PLC's annual report for 2020, demand for hemodynamic monitoring equipment has increased from many existing customers, with significant short-term heightened demand from UK hospitals and increased demand in several other countries, including a small number of monitors sold in Wuhan, China. Furthermore, some COVID-19 patients develop complications such as sepsis and require intensive care, and there is strong clinical evidence that using advanced hemodynamic monitoring improves patient outcomes. Hence, this is also likely to create more demand for the products till the pandemic ends.

The key factors propelling the growth of this market are an increase in the number of critically ill geriatric cases, a rise in the prevalence of cardiac disorders and diabetes, increasing demand for home-based and non-invasive monitoring systems, and an increase in the number of people suffering from hypertension. As per the World Health Organization's Fact of 2021, an estimated 1.28 billion adults aged 30-79 years worldwide have hypertension. As per the same source, Cardiovascular diseases (CVDs) are the leading cause of death globally, taking an estimated 17.9 million lives each year, an estimated 32% of all the deaths worldwide. Hence the prevalence of cardiac disorders and hypertension will likely boost the market growth.

New techniques of hemodynamic monitoring have the potential to advance the management of the cardiovascular patient during postoperative care and anesthesia as they provide accurate and repeatable measurements that can be used to detect hemodynamic alterations and their causes, optimize hemodynamic conditions such as oxygen delivery to the tissues, and provide feedback on the adequacy of therapeutic interventions. The transition from static to dynamic variables to assess requirements

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such as cardiac preload and fluid responsiveness, as well as the change to less invasive or noninvasive monitoring techniques, are also driving the market growth.

Thus, the market is expected to show growth over the forecast period. However, Increasing incidences of complications associated with an invasive monitoring system and stringent FDA guidelines for approval of new systems may hinder the growth of the market.

Hemodynamic Monitoring Devices Market Trends

Minimally Invasive Monitoring Systems is Expected to Hold High Market Share Over the Forecast Period

In the system segment of the market, minimally invasive monitoring systems are believed to have the largest market size and are expected to witness significant growth during the forecast period.

The minimally invasive systems help track stroke volume continuously and offer dynamic information on fluid responsiveness. Some systems assess volumetric preload variables, while others highlight the continuous measurement of central venous saturation with proprietary catheters. These variables of minimally invasive procedures and cardiac output deliver improved hemodynamic monitoring.

There is a recent advancement in echocardiography devices known as a transesophageal echocardiography device with a miniaturized probe, which is now used for continuous hemodynamic assessment. These monitoring systems have made hemodynamic calculations easier, gaining healthcare providers' attention, thus, resulting in the market's growth. Additionally, the market players for reaching out large population base are timely participating in various health conferences. For Instance, in January 2022, At Arab Health 2022, Masimo demonstrated how different solutions from the company can work together across the patient journey - from the hospital to the home and anywhere care is provided - to help care teams enhance care consistency and improve patient outcomes. The company shoed its non-invasive monitoring solutions.

Thus, owing to the abovementioned factors, the market segment is expected to show growth over the forecast period.

North America Dominates the Market and Expected to do the Same Over the Forecast Period

North America currently dominates the market for hemodynamic monitoring and is expected to continue its stronghold for a few more years. The United States holds the largest share of the global hemodynamic monitoring market. The growth of the United States hemodynamic monitoring market is the most notable, owing to significant market players, technologically advanced hospitals, and an increasing number of critically ill patients being treated in the region's hospitals.

According to Edwards Lifesciences Corporation's annual report, demand for its pressure monitoring products increased in the United States in 2020, and this trend continued through the fourth quarter. In 2021, as hospital capital spending continued to improve and COVID hospitalizations in the United States increased, there was an increase in demand for pressure monitoring.

Moreover, with increasing United States Food and Drug Administration (FDA) approvals for monitoring devices and new product launches in the United States hemodynamic monitoring market is expected to grow during the forecast period. For instance, in September 2021, Caretaker Medical landed FDA clearance for its blood pressure and hemodynamic patient monitoring system VitalStream. Also, in March 2021, Fifth Eye, a Michigan-based real-time clinical analytics company, announced that the Food and Drug Administration had granted DE Novo classification for its Analytic for Hemodynamic Instability (AHI) tool.

Thus, owing to the abovementioned factors, the market in the North American region is expected to show growth over the

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forecast period.

Hemodynamic Monitoring Devices Industry Overview

The hemodynamic monitoring market is highly competitive and consists of several major players. In terms of market share, few significant players currently dominate the market. However, with technological advancements and product innovations, mid-size to smaller companies are increasing their market presence by introducing new devices with fewer prices. Companies like Getinge Group, Koninklijke Philips NV, Edwards Life Sciences Corporation, GE Healthcare, and LiDCO Group hold substantial shares in the market.

Additional Benefits:

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

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