

Leadless Cardiac Pacemaker - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2021 - 2029

Market Report | 2024-02-17 | 110 pages | Mordor Intelligence

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Report description:

The Leadless Cardiac Pacemaker Market size is estimated at USD 274 million in 2024, and is expected to reach USD 398.87 million by 2029, growing at a CAGR of 7.80% during the forecast period (2024-2029).

The COVID-19 pandemic was an unprecedented health concern and adversely affected various surgical procedures, including cardiac surgery. To minimize the spread of the virus, the government imposed certain regularizations that led to a reduction in surgical procedures. Thus, the reduction of cardiac surgeries led to a decrease in demand for leadless pacemakers initially during the COVID-19 pandemic. An article published in May 2022 by the National Library of Medicine reported that nationally there was a 52.7% reduction in adult cardiac surgery volume and a 65.5% reduction in elective cases. The Mid-Atlantic region was most affected by the first COVID-19 surge, with a 69.7% reduction in overall case volume and an 80.0% reduction in elective cases. Thus, COVID-19 led to a reduction in cardiac surgical procedures, which affected the growth of the studied market. Furthermore, the article published by the National Library of Medicine in February 2022 reported that in North America, 30.7% of the implantations included leadless pacemakers. Thus, with an increased rate of implantation of leadless pacemakers post pandemic as compared to the initial pandemic, the market is expected to regain its growth pace over the coming years.

The rising geriatric population, the growing burden of cardiovascular diseases, and technological advancements are expected to drive the studied market. According to the United Nations' World Population Aging Highlights 2022, there will be 771 million people aged 65 and over in the world in 2022. The older population is projected to reach 994 million by 2030 and 1.6 billion by 2050. As a result, by 2050, there will be more than twice as many people aged 65 and up as children under the age of five. The number of persons aged 65 or over globally will be almost equal to that of those under 12 years of age. Furthermore, an article published by the National Library of Medicine, in December 2021, reported that the incidence of cardiovascular diseases among patients aged 60 to 80 years was on average 75-78%, while in patients over 80 years of age the incidence exceeded 85%.

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According to the article, age is an unchangeable risk factor that is also considered an independent risk factor for atherogenesis and subsequent cardiovascular disease. Thus, the rising incidence of cardiac disease is driving the growth of the studied market.

An increase in clinical trials of cardiac rhythm implant systems is expected to drive the market. For instance, in December 2021, Boston Scientific launched a clinical trial of its first modular cardiac rhythm implant system. It consists of a leadless pacemaker and an implantable cardioverter defibrillator, two separate devices that aim to work together to keep the heart from beating too fast or too slowly. Such clinical trials are supposed to drive market growth.

Thus, factors such as the rising geriatric population and the growing burden of cardiovascular diseases are impacting the growth of the leadless cardiac pacemaker market. However, reimbursement issues are expected to restrain market growth.

Leadless Cardiac Pacemaker Market Trends

Micra Transcatheter Pacing System Segment is Expected to Witness High Growth Over the Forecast Period

Micra is a single-chamber pacemaker that is about the size of a vitamin and can be implanted directly into the heart, eliminating the need for the leads to be implanted. Micra transcatheter pacing system is in high demand due to the rising burden of cardiovascular diseases, minimal post-implantation complications, and easy retrieval, which is expected to fuel the market. According to an article titled 'Epidemiology and Economic Burden of Cardiovascular disease in patients with type 2 Diabetes mellitus in Spain: a systematic review' published in 2021 mentioned that the reported prevalence of coronary heart disease ranged from 4.7% to 37% stroke from 3.5% to 19.6%, peripheral artery disease from 2.5% to 13.0%, and heart failure from 4.3% to 20.1%. The high incidence of cardiovascular diseases increases the demand for Micra-transcatheter pacing, which, in turn, drives the market. Furthermore, the cardiovascular disease caused an estimated 17.9 million deaths globally and it was about 32% of the total deaths around the world, as per the June 2021 report of the World Health Organization. Furthermore, the data published by the European Heart network in 2021 reported that in the European Union more than 60 million people live with Cardiovascular disease and close to 13 million new cases of cardiovascular diseases are diagnosed every year. Thus, the rise in cardiovascular diseases will significantly drive the growth of the studied market.

High adoption rates of government-approved leadless cardiac pacemakers are expected to drive the market. For instance, in April 2022, Abbott launched the world's first patient implants of a dual-chamber leadless pacemaker system as part of its AVEIR DR i2i pivotal clinical study. The implant of Abbott's investigational Aveir dual-chamber leadless pacemaker represents a significant technological milestone for leadless pacing technology and is the first to occur around the world within the pivotal trial. Such approval is supposed to drive market growth.

Therefore, the factors such as rising burden of cardiovascular diseases and high government approval of micra transcatheter pacing system are expected to drive segmental growth in the market during the forecast period.

North America is Expected to Dominate the Leadless Cardiac Pacemaker Market Over the Forecast Period

The North American region is expected to dominate the leadless cardiac pacemaker market, due to the high prevalence of cardiovascular diseases, high adoption rates of leadless pacemakers, and availability of reimbursements. Furthermore, owing to the increasing number of patients suffering from atrial fibrillation and the presence of major players in the region is also expected to propel the market growth, over the forecast period. According to the 2022 statistics published by American Heart Association, the prevalence rate of heart failure in the United States was 6 million, 1.8% of the total population, in 2021. Thus, the country's high burden of heart failure cases is expected to increase the demand for leadless cardiac pacemakers over the forecast period. Additionally, FDA is approving leadless pacemakers from major players such as Abbott and Medtronic to reach the United States market. According to an article published by Medical Device + Diagnostic Industry in November 2022, FDA has approved Abbott's

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Aveir VR, making it the second leadless pacemaker to reach the United States market. In December 2021, the Cleveland Clinic implanted a leadless pacemaker defibrillator system, developed by Boston Scientific, in the world's first two patients as part of a global clinical trial.

Increase in clinical trials on leadless cardiac pacemaker are expected to drive the market. For instance, in March 2022, Cleveland Clinic implanted a dual-chamber leadless pacemaker system in the first patient in the United States as part of a global clinical trial, which aims to offer heart rhythm patients a more targeted approach through a less invasive procedure with fewer complications. The market under study is therefore anticipated to experience significant clinical trial throughout the forecast period as a result of the aforementioned factors.

Thus, owing to the factors such as high prevalence of cardiovascular diseases, high adoption rates of leadless pacemakers, and availability of reimbursements is expected to project growth over the forecast period.

Leadless Cardiac Pacemaker Industry Overview

The leadless cardiac pacemaker market is consolidated in nature due to the presence of a few companies operating globally as well as regionally. The competitive landscape includes an analysis of a few international and local companies with a significant market share. It is well-known, including Abbott Laboratories, Medtronic PLC, EBR Systems Inc., Boston Scientific Corporation, and MicroPort Scientific Corporation, among others.

Additional Benefits:

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

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