

South America Cardiac Monitoring - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 92 pages | Mordor Intelligence

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Report description:

The South America Cardiac Monitoring Market size is estimated at USD 2.25 billion in 2024, and is expected to reach USD 2.71 billion by 2029, growing at a CAGR of 3.81% during the forecast period (2024-2029).

The outbreak of the COVID-19 pandemic has pushed the healthcare industry into action, with a race to develop both therapeutic and preventive drugs. Exponentially increasing cases of the coronavirus worldwide are leading to the need for the development of novel treatments, with several clinical trials underway. Initially, the pandemic imposed an adverse effect on the market in Latin America. For instance, as per the study titled, "The Impact of COVID-19 on Diagnosis of Heart Disease in Latin America an INCAPS COVID Sub-analysis" published in April 2022, COVID-19 was associated with a significant decrease in cardiac diagnostic procedures in South America, which was mainly related to social distancing rather than the incidence of COVID-19. It also stated that the pandemic has disrupted the delivery of care for cardiovascular diseases in South America. Similarly, as per the study titled, "International Impact of COVID-19 on the Diagnosis of Heart Disease" published in January 2021, globally, cardiac diagnostic procedure volumes decreased by 42.0% from March 2019 to March 2020 and by 64.0% from March 2019 to April 2020 with which the greatest regional decreases was in South America. Furthermore, according to the study titled, "Physicians' perceptions on the impact of COVID-19 in coronary artery disease diagnostic imaging and treatment: A Latin America survey. For the Society of Cardiovascular Imaging of the Inter-American Society of Cardiology" published in June 2022, the pandemic severely impacted the clinical management of coronary artery diseases in South America. Therefore, such instances indicate that the market witnessed a slow growth during the pandemic. However, with the ease of restrictions and lockdown, the market is expected to gain momentum, thereby considerable growth is anticipated over the forecast period.

The rise in the incidences of cardiovascular diseases and investments in research and development for product development and demand for home based, point of care & remote monitoring cardiac systems are the major drivers for the market. For instance,

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according to the study titled, "Evaluation of cardiometabolic profile in Health Professionals of Latin America" published in August 2021, the prevalence of risk factors for cardiovascular diseases among the South American physicians was relatively high. It also reported that, the prevalence of high-risk scores for cardiovascular diseases and diabetes mellitus was high and healthy lifestyle habits were low. Similarly, as per the study titled, "Epidemiology of Hypertension and Diabetes Mellitus in Latin America" published in February 2021, in South America, hypertension, prediabetes, and type 2 diabetes mellitus prevalence range varies from 30.0% to 50.0%, 6.0% to 14.0%, and 8.0% to 13.0% respectively. It also reported that the proportion of awareness, treatment and control of hypertension was very low in Latin America. All these conditions are associated with increased risk of cardiovascular diseases owing to which such instances are anticipated to propel the cases of cardiovascular diseases. Since, cardiac monitoring devices are one of the essential requirements for the diagnosis of cardiovascular disease, therefore, significant market growth is expected over the forecast period.

However, risk of infection due to implantable monitoring devices is anticipated to hinder the market growth over the forecast period.

South America Cardiac Monitoring Market Trends

Hospitals and Clinics is Expected to Witness Growth Over the Forecast Period

The majority of cardiovascular diseases are treated in hospitals and clinics. The ECG Monitors, event recorders, implantable cardiac loop recorders, pacemakers, defibrillators, cardiac resynchronization therapy (CRT) devices, and smart wearables are generally used in hospitals and clinics for recovering patients suffering from cardiovascular diseases.

The outbreak of the pandemic has increased the in-hospital mortality of patients suffering from cardiac arrest, especially among patients who have suffered from COVID-19. According to the study titled, 'A Multicenter Evaluation of Survival After In-Hospital Cardiac Arrest in Coronavirus Disease 2019 Patients' published in May 2021, in-hospital cardiac arrest survival among COVID-19 patients has been reported to range from 0.0% to 12.0% in South America. Similarly, according to the study titled, 'Effects of COVID-19 on in-hospital Cardiac Arrest: Incidence, Causes, and Outcome - a Retrospective Cohort Study' published in February 2021, hospital admissions declined during the pandemic, but a higher incidence of in-hospital cardiac arrest was observed. It also reported that in-hospital cardiac arrest in patients with COVID-19 was a common phenomenon compared to patients with non-COVID-19-related respiratory failure.

Therefore, increasing in-hospital cardiac arrest cases in South America is anticipated to increase the demand for cardiac monitoring devices, as these are one of the essential requirements for recovering patients from cardiovascular diseases, thereby considerable segment growth is expected over the forecast period.

Brazil is Expected to Dominate the South America Cardiac Monitoring Market Over the Forecast Period

Brazil is expected to dominate the overall South America cardiac monitoring market, over the forecast period. The growth is due to factors such as the rising cases of cardiovascular diseases, diabetes, and hypertension. For instance, as per the study titled, "Characterization of Brazilian hospital admissions due to cardiovascular diseases: a longitudinal study" published in June 2020, it is estimated that around three-quarters of all deaths related to cardiovascular diseases occur in low and middle-income countries such as Brazil. It also stated that cardiovascular diseases were responsible for more than 10.0% of all hospital admissions in Brazil.

Furthermore, as per the PLOS journal published in September 2021, cardiovascular diseases represent a significant public health problem, as they are the leading cause of death and disability affecting adults of full working age, accounting for about 27.7% of deaths in Brazil. Similarly, as per the report published by the International Diabetes Federation in 2021, the number of people

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living with diabetes per 1,000 population in Brazil was around 15,733.6 in 2021.

Therefore, due to the abovementioned factors, the market is anticipated to witness considerable growth over the forecast period.

South America Cardiac Monitoring Industry Overview

The market is fragmented and focused because of the presence of many large, medium, and small players. The multinational players possess a substantial share in the region. The competitive landscape includes an analysis of a few international as well as local companies which hold the market shares and are well known including Medtronic PLC, GE Healthcare, Biotronik, and Boston Scientific Corporation among others.

Additional Benefits:

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

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