

Asia-Pacific Prosthetic Heart Valve Market By Product (Tissue Heart Valve, Mechanical Heart Valve, Transcatheter Heart Valve) , : Opportunity Analysis and Industry Forecast, 2024-2033

Market Report | 2024-10-01 | 110 pages | Allied Market Research

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Report description:

Asia-Pacific Prosthetic Heart Valve Market

The Asia-Pacific prosthetic heart valve market was valued at \$2.0 billion in 2023 and is projected to reach \$6.2 billion by 2033, growing at a CAGR of 11.9% from 2024 to 2033.

A prosthetic heart valve is an artificial implant that replaces the damaged native valve of the human heart for its efficient functioning. It is either mechanical, formed from plastic or metal, or bioprosthetic, which is created using animal or human tissues. Similar to the natural heart valves, a prosthetic heart valve opens & closes during every heartbeat and enables sufficient flow of blood into the body. A major advantage of the prosthetic heart valve is its durability as it functions ideally for 20-30 years after implantation. This reduces the possibility of blood clotting around the valve surface and eliminates the requirement for lifelong blood thinning therapies.

Asia-Pacific harbors the highest geriatric population across the globe. This fuels the demand for prosthetic heart valves and propels the growth of the market. In addition, upsurge in expenditure on healthcare by consumers acts as a key driver of the Asia-Pacific prosthetic heart valve market. Furthermore, surge in the implementation of supportive government strategies across different nations to expand their health service industry is expected to augment the market development. To enhance the efficacy and biomimicry of prosthetic heart valves, the use of latest techniques of 3D printing is trending in the market. Manufacturers are utilizing biomaterial inks and ingenious techniques such as bioplotting & melt electrowriting to print living cells.

However, high costs of the valves and implantation surgeries deters several patients with budget sensitivities from undergoing the procedure. This limits the demand for prosthetic heart valves and hampers the market development. Moreover, staffing problems in the region due to the lack of skilled healthcare providers and surgeons have an overall restraining impact on the Asia-Pacific prosthetic heart valve market. On the contrary, rise in prevalence of cardiovascular diseases (CVD) in the region is poised to present lucrative opportunities for the market growth. According to the Asia-Pacific Cardiovascular Disease Alliance, a

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multisectoral coalition, CVD is the leading cause of death in Asia-Pacific, accounting for approximately 35% of the overall mortality. Furthermore, the region alone contributes to around 58% of the global CVD deaths every year. These figures are poised to rise in the future, thereby fueling the demand for efficient cardiovascular healthcare and opening new avenues for the Asia-Pacific prosthetic heart valve market.[]

Segment Review[]

The Asia-Pacific prosthetic heart valve market is segmented into product and region. On the basis of product, the market is divided into tissue heart valve, mechanical heart valve, and transcatheter heart valve. Country wise, it is analyzed across Japan, China, India, Australia, South Korea, and Rest of Asia-Pacific.[]

Key Findings[]

On the basis of product, the transcatheter heart valve segment held a high share of the market in 2023.[]

Competition Analysis[]

The leading players operating in the Asia-Pacific prosthetic heart valve market include Edwards Lifesciences Corporation, TTK, SMT, Relisys Medical Devices Limited, Medtronic, Heart Care India Co., Boston Scientific Corporation, Meril Life Sciences Pvt. Ltd., P+F Products + Features GmbH, and Peijia Medical Limited. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships to strengthen their foothold in the competitive market.[]

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Key Market Segments

By Product

- Tissue Heart Valve
- Stented Tissue Heart Valve
- Stentless Tissue Heart Valve
- Mechanical Heart Valve
- Transcatheter Heart Valve

By Country

- Japan
- China
- India

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- Australia
- South Korea
- Rest Of Asia-Pacific
- Key Market Players
- Edwards Lifesciences Corporation
- TTK
- SMT
- Relisys Medical Devices Limited
- Medtronic
- Heart Care India Co
- Boston Scientific Corporation
- Meril Life Sciences Pvt. Ltd.
- P+F Products + Features GmbH
- Peijia Medical Limited

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