

South Korea Cardiovascular Devices - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

South Korea Cardiovascular Devices Market Analysis

The South Korea Cardiovascular Devices Market size is estimated at USD 1.29 billion in 2025, and is expected to reach USD 1.88 billion by 2030, at a CAGR of 7.96% during the forecast period (2025-2030).

The South Korea cardiovascular devices market size stands at USD 1.29 billion in 2025 and is forecast to reach USD 1.88 billion by 2030, advancing at a 7.96% CAGR during 2025-2030. Rising procedure volumes in an aging population, broadening National Health Insurance (NHI) reimbursement for transcatheter therapies, and rapid adoption of high-end imaging and AI software are accelerating demand. Therapeutic and surgical devices currently command 54.20% revenue share, but diagnostic and monitoring systems are expanding briskly on the back of remote-monitoring reimbursement and AI-enabled detection tools. Competitive intensity remains high, with multinationals focusing on premium technologies while domestic firms leverage cost advantages and government innovation grants to capture value-based sub-segments. Stringent Ministry of Food and Drug Safety (MFDS) pathways for Class-III heart valves, combined with a shortfall of provincial interventional cardiologists, temper market acceleration yet open avenues for telemedicine and training solutions.

South Korea Cardiovascular Devices Market Trends and Insights

Demographic Shift to a Super-Aged Society

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South Korea already counts 17.5% of its citizens at least 65 years old in 2024, and official projections place seniors at nearly 35% by 2045. Cardiovascular procedure volumes are rising 12% each year, with octogenarians representing 22% of all percutaneous coronary interventions in 2024. Device makers have responded with geriatric-oriented designs that offer enhanced durability, simplified user interfaces, and embedded remote-monitoring chips. Hospitals are seeing longer lengths of stay and growing demand for low-profile catheters and smaller valve sizes that fit frail anatomies. These trends reinforce multiyear visibility for device replacement demand and recurring consumables.

NHI Reimbursement Expansion for Transcatheter Therapies

In April 2024 the National Health Insurance scheme extended coverage to transcatheter aortic valve replacement for intermediate-risk patients, opening treatment to an additional 4,200 cases annually. TAVR volumes jumped 37% quarter-over-quarter in Q2 2024, with Edwards Lifesciences and Medtronic jointly serving 78% of the expanded pool. The reimbursement upgrade also included drug-coated balloons for peripheral artery disease and next-generation left-atrial-appendage closure systems, giving suppliers multiple avenues for growth. Analysts at the Health Insurance Review & Assessment Service estimate a 22% increase in overall cardiovascular procedure volumes and an 8% reduction in total care costs tied to fewer surgical complications and shorter hospital stays.

Stringent MFDS Approval Pathway for Class-III Heart Valves

Enhanced MFDS regulations implemented in January 2024 require durability testing of 600 million cycles and thorough thrombogenicity profiling, extending approval timelines to 22 months compared with 11 months in the United States. Compliance expenses rose 35%, prompting three domestic valve developers to prioritize Southeast-Asian launches where requirements are lighter. Smaller firms face liquidity strain, while established players adjust by front-loading bench testing and investing in local clinical trials to shorten review cycles. Hospitals experience longer technology refresh lags, delaying patient access to latest-generation valves.

Other drivers and restraints analyzed in the detailed report include:

Rapid Uptake of High-End Imaging Modalities / Cardiovascular AI Software Adoption / Workforce Shortage of Interventional Cardiologists in Provincial Areas /

For complete list of drivers and restraints, kindly check the Table Of Contents.

Segment Analysis

Therapeutic and surgical devices held a 54.20% revenue slice of the South Korea cardiovascular devices market in 2024, buoyed by high drug-eluting-stent penetration where DES comprised 87% of placements. The cardiac-rhythm-management niche is gaining renewed momentum after NHI endorsed leadless pacemakers and subcutaneous ICDs, sparking double-digit unit growth. Structural-heart interventions now absorb an expanding capital budget as TAVR case counts jumped 37% year-over-year following intermediate-risk coverage.

Diagnostic and monitoring devices, though smaller, are projected to show an 8.04% CAGR, outpacing the broader South Korea cardiovascular devices market. Remote cardiac monitors dominate momentum thanks to reimbursement for post-discharge surveillance paired with AI arrhythmia detection, a combination that cut heart-failure readmissions 42% in a 2024 multi-center trial. Echo systems sit atop diagnostic spending, with 3D strain imaging triggering accelerated replacement cycles, while optical fractional-flow-reserve systems gain share by slashing procedural time in cath labs.

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The South Korea Cardiovascular Devices Market Report is Segmented by Device Type (Diagnostic & Monitoring Devices Including ECG Systems, Remote Cardiac Monitor, and More; Therapeutic & Surgical Devices Including Coronary Stents, Catheters, and More), Application (Coronary Artery Disease, Arrhythmia, and More), End User (Hospitals, Home Care Settings, Others). The Market Forecasts are Provided in Terms of Value (USD).

List of Companies Covered in this Report:

Abbott Laboratories / Boston Scientific / Terumo Corp. / Edward Lifesciences / Koninklijke Philips / GE Healthcare / Siemens Healthineers / BIOTRONIK / Johnson & Johnson (Biosense Webster & Cordis Korea) / MicroPort Scientific Corp. / Osstem Cardiotech Co., Ltd / Genoss Co., Ltd / Nipro Corp. / Lepu Medical / Meril Life Sciences / Fukuda Denshi Co., Ltd / Nihon Kohden /

Additional Benefits:

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

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6.3.1 Abbott Laboratories

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- 6.3.2 Boston Scientific Corp.
- 6.3.3 Terumo Corp.
- 6.3.4 Edwards Lifesciences
- 6.3.5 Philips Healthcare
- 6.3.6 GE HealthCare
- 6.3.7 Siemens Healthineers
- 6.3.8 BIOTRONIK SE & Co. KG
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- 6.3.12 Genoss Co., Ltd
- 6.3.13 Nipro Corp.
- 6.3.14 Lepu Medical Technology
- 6.3.15 Meril Life Sciences
- 6.3.16 Fukuda Denshi Co., Ltd
- 6.3.17 Nihon Kohden Corporation

7 Market Opportunities & Future Outlook

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