

Market analysis annual cardiology 2021

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CARDIOVASCULAR MARKET

The cardiovascular market is expected to register a CAGR of 6.3% during the forecast period (2019 - 2024). The increasing incidence of cardiovascular diseases and developing geriatric populace are the most considerable elements driving the growth of the cardiovascular devices market.

According to the American College of Cardiology, cardiovascular disease (CVD) accounted for 800,000 deaths in the United States in 2017 alone. Among Americans, an average of one individual dies from cardiovascular disease, every 40 seconds. Coronary heart disease (CHD) accounts for the majority of CVD deaths, followed by means of stroke and heart failure. According to the European Heart Network, every year, cardiovascular disease (CVD) causes 3.9 million deaths in Europe and over 1.8 million deaths in the European Union (EU).

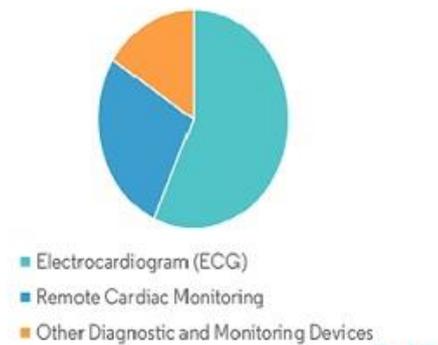
SCOPE OF REPORT

The cardiovascular device market is segmented on the foundation of machine type and geography. On the foundation of machine type, the market is segmented into diagnostic and monitoring units and therapeutic and surgical units segments. Diagnostic and monitoring units are in addition segmented into electrocardiogram (ECG), remote cardiac monitoring, and different diagnostic and monitoring devices. Similarly therapeutic and surgical units section is divided into cardiac aid devices, cardiac rhythm administration device, catheter, grafts, coronary heart valves, stents, and distinct therapeutic and surgical devices.

KEY MARKET TRENDS

Cardiac Rhythm Management is Registering Significant Growth and ECG Dominated the Diagnostic and Monitoring Segment. Increasing cardiovascular diseases, such as arrhythmias, stroke, and high blood pressure, is increasing the demand for cardiac rhythm management devices, which includes pacemakers and implantable defibrillators, globally. On the diagnostic and monitoring front, a new era of transportable and compact ECG is driving its higher adoption, specifically in the home healthcare segment. Furthermore, the rising attention and demand for minimally invasive surgical procedures are driving the demand of coronary stents.

Cardiovascular Devices Market - Revenue Share (%), By Device Type, Diagnostic and Monitoring Devices, 2018



UNITED STATES TO DOMINATE THE MARKET IN TERMS OF REVENUE

The United States dominates the cardiovascular units market, owing to the high incidence of cardiovascular disease, the high adoption rate of minimally invasive procedures, the presence of reimbursements, rising geriatric population, and the excessive demand for non-stop and home-based monitoring.

Cardiovascular devices Market - Growth Rate by Region (2018)



COMPETITIVE LANDSCAPE

The cardiovascular units market is consolidated and is tremendously competitive. The main players have set up themselves in particular segments of the market. Furthermore, the organizations are competing in the rising regions with international players as well as with established local players. In countries, such as China and Japan, local players manage a massive share of the market.