Pacemaker Market Analysis By Product, By Region And Segment Forecasts, 2014 - 2025

Description: The global pacemaker market is expected to reach USD 12.3 billion by 2025, according to this new report. The heightening prevalence of cardiac conditions coupled with the availability of medical coverage is a key driving factor governing the growth of Pacemaker globally. In addition, technological enhancements in these devices are supporting the expansion of this vertical.

Increasing prevalence of Cardiovascular Diseases (CVDs) is a high-impact growth rendering driver for this market. A death estimate of 17.5 million stemming from CVDs was reported by the World Health Organization in 2012. Currently, the high occurrence of CVDs is one of the key concern areas, to address which, government organizations and market participants are channelizing funds and efforts to offer the best possible cure. This is anticipated to foster R&D initiatives and increase the influx of advanced products in this space.

Additionally, increasing awareness about cardiovascular disorders and their long-term impact is increasing the preference of patients for advanced treatment options. This is expected to bolster the usage rate of these products.

On the other hand, these devices are cost prohibitive with the cost of pacemaker ranging from USD 10,000 to USD 30,000. The high price is likely to restrain the growth of the pacemaker market.

Further key findings from the study suggest:

Implantable pacemakers held a lucrative share in 2015 and are also likely to grow at a profitable rate over the forecast period

North America owing to its planned healthcare network, greater per capita income, and increasing awareness levels about the adverse effects of a prolonged cardiac condition helped this regional segment retain a sturdy share in the global pacemaker market

Economic development in countries, such as India and China, unmet needs of the huge population chunk, and supportive initiatives undertaken by the government to improve healthcare access is projected to present avenues for investment, thereby boosting the growth of the Asia Pacific region

Some of the key players operating in this space are Medtronic, BIOTRONIK, Inc., Boston Scientific Corporation, St. Jude Medical, ZOLL Medical Corporation, MEDICO S.p.A., Vitatron, Pacetronix, and Cordis, Inc.

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