Cardiac Catheterization Market Research Report Forecast to 2023

Description:

Cardiac Catheterization Market: By Procedure (Coronary Angioplasty, Balloon Septostomy), Types (Coronary Angiogram, Fractional Flow Reserve), Application (Heart Attack, Abnormal Stress Test), and End-User (Hospitals & Clinics) – Global Forecast Till 2023

Market Scenario

The cardiac catheterization market is expected to register a CAGR of 9.2% during the forecast period. Cardiac catheterization can be defined as a procedure to test the functioning of the heart and is used to diagnose and treat cardiovascular conditions. The global cardiac catheterization market is majorly driven by increasing number of technologically advanced devices, increasing number of regulatory approvals, rising geriatric population, abuse of alcohol, the high prevalence of cardiac diseases such as ventricular fibrillation, ventricular tachycardia, and cardiac arrhythmias, and growing penetration of key market players. Furthermore, the increasing awareness of healthcare, favorable reimbursement policies, increasing innovations in research and development of medical devices, as well as rising average income of individuals are fueling the market growth. However, factors such as the high cost of surgical procedures and catheters as well as side effects associated with catheters are likely to hinder the growth of the market. Lack of proper healthcare infrastructure, as well as awareness regarding diseases such as cardiac arrhythmia and tachycardia in middle-income countries, are major challenges to the market growth.

Research Methodology:

Source: World Health Organization, Centers for Disease Control and Prevention, American Heart Association, National Institute of Health, American College of Cardiology, European Heart Network, expert interview, annual report, white paper, company presentation and market research future analysis

Market Segmentation

The global cardiac catheterization market is segmented on the basis of procedures, types, application, and end-users.

On account of procedures, the market is segmented into coronary angioplasty, balloon septostomy, catheter ablation, bipolar pacing, left heart catheterization, right heart catheterization, and others.

On the basis of type, the market is segmented into coronary angiogram, fractional flow reserve, intravascular ultrasound, and optical coherence tomography.

On the basis of application, the market is segmented into a heart attack, abnormal stress test, coronary vasospasm, cardiac arrhythmia, and others.

On the basis of end-users, the market is segmented into hospitals and clinics and others.

Based on region the market is segmented into Americas, Europe, Asia-Pacific, and the Middle East and Africa. The American region is segmented into North America and South America. Similarly, Europe is segmented into Western Europe and Eastern Europe.
Regional Market Summary

The Americas is the global leader for the cardiac catheterization market owing to the increasing prevalence of cardiovascular diseases among adults and older population and rising geriatric population which increases the vulnerability to hypertension and obesity issues which are indirect causes of heart diseases. Additionally, factors such as increasing government initiatives and funding for research, development in advanced medical treatment options, and rising demand for technologically advanced treatments are likely to enhance the growth of the cardiac catheterization market in the American region. For instance, according to the American Heart Association, in 2014, around 31% of the deaths in the US were due to cardiovascular disorders. Similarly, according to a survey conducted by Johnson & Johnson Private Limited, around 2.5 million cardiovascular surgeries are performed in America each year. This growing rate of cardiovascular disorders is expected to have a direct positive effect on the growth of the cardiac catheterization market as it finds whole and sole application in cardiovascular disorders.

Europe is the second largest market and holds a healthy share in the global cardiac catheterization market. The European market is expected to grow at a sturdy growth rate during the forecast period due to major driving factors such as availability of advanced treatment facilities, increasing healthcare expenditure along with the growing need for better healthcare infrastructure, and government initiatives of healthcare reforms. For instance, according to 2017 statistics presented by the European Society of Cardiology, there were more than 6 million reported new cases of cardiovascular diseases in the European Union and more than 11 million in Europe as a whole. Additionally, every year 15% of deaths in Europe occur due to cardiovascular diseases. Hence cardiovascular disease being one of the major concerns in Europe contributes significantly to the market growth of this region. It has been made compulsory to have at least one diagnostic cardiac catheterization and angiography laboratory for a population of 450,000 to 600,000. Such initiatives by the government will boost up the market growth during the forecast period.

Asia-Pacific is expected to be the fastest growing region owing to the increasing geriatric population and the alarming rate of diabetes which will increase the vulnerable patient population for cardiac diseases, faster adaptation of healthcare technology, government initiatives to increase the healthcare quality, favorable insurance and reimbursement policies. Furthermore, key players such as Boston Scientific Corporation and Medtronic have set up their regional headquarters and manufacturing plants in Singapore, China, Japan, Korea, Australia, thus, propelling the growth of the cardiac catheterization market. Moreover, raising adaptation of the western culture has led to the increasing sedentary lifestyle due to work culture, addiction to alcohol and smoking, consumption of fast foods which are the indirect causes of cardiovascular diseases, and the rise in the standard of living in the region also contribute to the growth of the cardiac catheterization market. However, on the other hand, factors such as lack of skilled healthcare professionals may slow down the market growth during the forecast period. For instance, according to the Global Burden of Disease Report in 2016, heart diseases are expected to lead to 1.7 million deaths in India. This rising prevalence of heart diseases is expected to propel the growth of the market.
The Middle East and Africa is expected to show sluggish growth in the market due to some major factors such as lack of awareness and limited access and availability of treatment facilities. In the Middle East, the United Arab Emirates and Saudi Arabia held major market shares owing to the development of the healthcare industry and the rising availability of specialty care centers. Moreover, government initiatives for healthcare reforms and the rising number of victims of cardiac disorders might drive the growth of this region during the forecast period.

**Market Segmentation**

**Global Cardiac Catheterization Market, by Procedures**
- Coronary Angioplasty
- Balloon Septostomy
- Catheter Ablation
- Bipolar Pacing
- Left Heart Catheterization
- Right Heart Catheterization
- Other

**Global Cardiac Catheterization Market, by Types**
- Coronary Angiogram
- Fractional Flow Reserve
- Intravascular Ultrasound
- Optical Coherence Tomography

**Global Cardiac Catheterization Market, by Application**
- Heart Attack
- Abnormal Stress Test
- Coronary Vasospasm
- Cardiac Arrhythmia
- Other
- Global Cardiac Catheterization Market, by End-Users
- Hospitals & Clinics
- Others

**Global Cardiac Catheterization Market, by Region**

North America
- US
- Canada

South America

Europe
- Western Europe
- Germany
- France
- UK
- Italy
- Spain
- Rest of Western Europe
- Eastern Europe

Asia-Pacific
- Japan
- China
- India
- Australia
- Republic of Korea
- Rest of Asia-Pacific

Middle East and Africa
- United Arab Emirates
- Saudi Arabia
• Oman
• Kuwait
• Qatar
• Rest of the Middle East & Africa

Intended Audience
• Pharmaceutical Manufacturers and Suppliers
• Medical Research Laboratorie
• Research and Development (R&D) Companies
• Market Research and Consulting Service Providers
• Potential Investors

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