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Neurostimulation Devices Market, 2012-2017

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Abstracts

Introduction

Neurostimulation devices are gaining acceptance as therapy alternative for certain chronic conditions such as pain. These devices have also found use in management of movement disorders including Parkinson's disease and epilepsy. The currently available neurostimulators mainly focus on spinal cord stimulation (SCS), deep brain stimulation (DBS), vagus nerve stimulation (VNS) and sacral nerve stimulation (SNS).

The market is still niche, with limited number of devices available in the market. The 2012-2017 period will see the launch of several new devices, targeting new nerves of the nervous system and intending to manage new indications. Currently most of the available neurostimulation devices require surgical implantation as well as replacement surgeries after every few years. A number of companies are now focusing on the development of non-invasive transcutaneous or transdermal neurostimulation devices, which will drive the progressive growth in the market.

However, there are challenges to market entry for smaller companies, particularly due to market domination by few large medical device developers. This market model, however, did not deter the US based company Cyberonics from making its own niche in the VNS market, where it currently is the market leader. Smaller medical device companies with innovative technology have huge potential for growth in this yet unexplored market. Amongst other things, this report provides a detailed overview of the most promising pipeline technology and devices.

Scope of the Report

The Neurostimulation Devices Market report extensively examines various segments of the neurostimulation devices. In this report, we have identified the features of various devices, their benefits over conventional drug therapy while understanding the epidemiology of associated neurological diseases. The report focuses on analysing the existing market size and potential future growth of these devices across different segments and regions. We have also discussed the performance of leading players in the industry and the likely future developments driven by these companies.

The report highlights both the regional and global trends of the neurostimulation devices in the following key segments:

- Spinal Cord Stimulation (SCS)
- Deep Brain Stimulation (DBS)
- Vagus Nerve Stimulation (VNS)
- Sacral Nerve Stimulation (SNS)

A key objective of the report is to enumerate existing commercial neurostimulation devices, pipeline devices and the market potential of these devices across different geographical regions. The report discusses various historical / likely future trends which have emerged / likely to emerge in the US, European and Rest of the world (RoW) markets including Japan and China. The research, analysis and insights presented in this report include the sales of neurostimulation devices present in the above key segments only. It also provides an overview of developments in the market related to the awareness, benefits and acceptance of these devices.

The market forecasts across different segments, regions, companies have been presented till 2017. 2011 is the base year and actual figures have been taken, analysed from publicly available information. Unless otherwise specified, all figures are presented in USD.

While the leading commercial devices, companies and segments have been considered thoroughly, the report also provides details on the pipeline devices in various stages of clinical trials. In addition, it highlights information on the regulatory approvals (e.g. FDA and CE mark) for these devices in the US, Europe and other markets.

Key Highlights

1. The global neurostimulation devices market is likely to achieve sales of USD 6,533 MM by 2017, growing at a compounded annual growth rate (CAGR) of 17.9% from 2011 to 2017.
2. Spinal Cord Stimulation (SCS) accounted for 50.5% of the sales of the currently marketed neurostimulation devices in 2011. This segment will continue to be the largest segment in the neurostimulation devices market over the forecast period (2012 to 2017).
3. Deep Brain Stimulation (DBS) segment will be the fastest growing segment during the forecast period (2012-2017), primarily driven by expansion of indications targeted by this class of devices and unavailability of effective drugs for many of the targeted indications.
4. The overall market is dominated by four leading companies - Medtronic, St. Jude Medical, Boston Scientific and Cyberonics. Together these companies accounted for about 90% of the total market in 2011.
5. The US was the largest market for neurostimulation devices in 2011 and accounted for 81.9% of the total market in 2011.
6. The US was also the largest market for DBS devices, accounting more than 70% of the sales in 2011.
7. The high cost of therapy is a deterrent to market acceptance and gaining reimbursement for the devices will be an important milestone for the device developers.
8. A number of companies are developing non-invasive neurostimulation devices, which will help increase the adoption of these devices as treatment alternative.

Research Methodology

Most of the data presented in this report has been gathered by secondary research. We have also conducted interviews with experts in the area (academia, industry, medical practice and other associations) to solicit their opinions on the emerging trends in the market. This is primarily useful for us to draw out our own opinion on how the market will shape up across different regions and drug segments. Where possible, the available data has been checked for accuracy from multiple sources of information.

The secondary sources of information include

- Annual reports
- Investor presentations
- SEC filings

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Industry databases

News releases from company websites

Government policy documents

Other analysts' opinion reports

While the focus has been on forecasting the market over the coming five years, the report also provides our independent view on various technological and non-commercial trends emerging in the industry. This opinion is solely based on our knowledge, research and understanding of the relevant market, gathered from various secondary and primary sources of information.

The 2011 data are actual sales as reported in the company annual reports and represent full year sales from January to December 2011. However, for some companies for which the financial year ends in April, sales for 2011 have been estimated using specific quarterly data. In these cases, the 2011 sales have been approximated as sales for the period February 2011 - January 2012.

Chapter Outlines

Chapter 1 is a high level Executive Summary of the key market insights presented in the report.

Chapter 2 provides a general overview about neurostimulation and its therapeutic applications. This chapter also highlights different segments of neurostimulation and focuses on associated risk factors and benefits.

Chapter 3 highlights the global market for neurostimulation devices in 2011 and the likely future growth trends till 2017. This chapter analyses the market with respect to leading device segments and leading companies.

Chapter 4 focuses specifically on the market for Spinal Cord Stimulation (SCS) devices in 2011 and the growth expectations till 2017. This chapter provides details on the market size by leading regions and companies. It also contains a SWOT analysis and detailed profile of leading devices within this segment. We have looked at both the existing commercial devices and devices in the pipeline.

Chapter 5 focuses specifically on the market for Deep Brain Stimulation (DBS) devices in 2011 and the growth expectations till 2017. This chapter provides details on the market size by leading regions and companies. It also contains a SWOT analysis and detailed profile of leading devices within this segment. We have looked at both the existing commercial devices and devices in the pipeline.

Chapter 6 focuses specifically on the market for Vagal Nerve Stimulation (VNS) devices in 2011 and the growth expectations till 2017. This chapter provides details on the market size by leading regions and companies. It also contains a SWOT analysis and detailed profile of leading devices within this segment. We have looked at both the existing commercial devices and devices in the pipeline.

Chapter 7 focuses on the market for remaining neurostimulation devices in 2011 and the growth expectations till 2017. This chapter provides details on the market size for Sacral Nerve Stimulation (SNS) and other technologies. As with the other segments, we have looked at both the existing commercial devices and devices in the pipeline.

Chapter 8 analyses the regional markets (the US, Europe, Japan and RoW) for neurostimulation devices. Within each region, the chapter focuses on the existing market size and likely future growth. We have also identified various technological, commercial and regulatory trends for each specific region.

Chapter 9 provides profiles of the key companies in neurostimulation devices market. Each company profile includes information such as market size, financial performance, geographical presence, marketed / pipeline devices, role and strategy for manufactured devices and recent developments.

Chapter 10 summarises the overall report. In this chapter, we provide a recap of the key takeaways and our independent opinion based on the research and analysis described in previous chapters.

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LIST OF COMPANIES AND ORGANISATIONS

The following companies have been mentioned in this report:

1. Advanced Neuromodulation Systems (ANS)
2. Aetna
3. Aleva Neurotherapeutics
4. Apnex Medical
5. Atrotech
6. Autonomic Technologies
7. Avery Biomedical
8. BioControl Medical
9. Bio-Medical Research (BMR)
10. Boston Scientific
11. Cerbomed
12. CerebralRx
13. CVRx
14. Cyberonics
15. Device Technologies Australia Pty Limited
16. ElectroCore
17. Empire Blue
18. EnteroMedics
19. General Electronic (GE)
20. Greatbach
21. ImThera Medical
22. Inspire Medical Systems

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23. Intelect Medical
24. IntraPace
25. Johnson & Johnson
26. Mayo Clinic
27. Medtronic
28. MetaCure
29. MicroTransponder
30. Neurologix
31. Neuronetics
32. NeuroPace
33. Neuros Medical
34. NeuroSigma
35. Neurotech
36. Neurowave Medical Technologies
37. Nevro Corporation
38. Nihon Kohden Corporation
39. Respicardia
40. Royal Philips Electronics
41. Sapiens Steering Brain Stimulation
42. SetPoint Medical
43. Spinal Modulation
44. SPR Therapeutics
45. St. Jude Medical
46. Synapse Biomedical
47. Uroplasty

The following organisations have been mentioned in this report:

1. American Urological Association
2. Australian Therapeutic Goods Administration (ATGA)
3. Centers for Medicare and Medicaid Services (CMS)
4. Chiba University
5. Chinese SFDA
6. Epilepsy Foundation
7. European Commission (EC)
8. Food and Drug Administration (FDA)
9. Großhadern Hospital
10. Health Canada
11. Johns Hopkins University School of Medicine

12. Medical Devices Advisory Committee (MDAC)
13. Medicines and Healthcare Products Regulatory Agency (MHRA)
14. Ministry of Health, Labour and Welfare (MHLW)
15. Motor Neurone Disease Association
16. National Center Hospital, Tokyo
17. National Institute for Health and Clinical Excellence (NICE)
18. Northwestern University
19. Pharmaceuticals and Medical Devices Agency (PMDA)
20. United Nations Population Division (UNPD)
21. University of Toronto
22. World Health Organization (WHO)

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