

Global Bionic Devices Market Size study & forecast, by Type (Vision Bionics, Ear Bionics, Orthopedic Bionic, Cardiac Bionics) by Material (Tungsten, Silicon, Platinum-iridium, Stainless steel, Biologics), by End User (Hospitals & clinics, Research & academic institutes, Others) and Regional Analysis, 2022-2029

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Abstracts

Global Bionic Devices Market is valued approximately USD XXX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. Bionic devices are artificial devices that are designed to replace or enhance the functionality of natural biological systems. These devices are often modeled after the structure and function of the human body, and can be used to replace or restore lost or impaired sensory, motor, or cognitive functions. The key factor driving the market growth is rising incidence of disabilities and organ failures, high incidence of road accidents leading to amputations, and growing technological advancements in bionic devices is anticipated to create the lucrative demand for the market during forecast period.

However, the rising incidence of disabilities is anticipated to support the growth of bionic devices market globally. The bionic devices offer a promising solution for people with disabilities, as they can help to restore lost or impaired sensory, motor, or cognitive functions. For example, prosthetic limbs can allow people with amputations to regain mobility and independence, while cochlear implants and retinal implants can restore hearing and vision, respectively. For instance, the World Health Organization reported in October 2021 that there were approximately 2.2 billion people globally who were blind or had vision impairment, of which at least 1 billion had untreated or treatable

conditions. Furthermore, there will be 2.6 billion blind people worldwide in 2020. In 2020, 195.6 million individuals between the ages of 30 and 97 had age-related macular degeneration. Due to the rising prevalence of targeted disabilities, the market is anticipated to expand more quickly in the future years. Additionally, rising research and development in Bionic Devices is anticipated to create the lucrative opportunities for the market during forecast period. However, the high cost of devices and uncertain reimbursement scenarios stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Bionic Devices Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the dominating region across the world in terms of market share, owing to the growing prevalence of chronic diseases and rising demand for non-invasive surgical procedures in the region. Whereas, Asia Pacific is also anticipated to exhibit highest growth rate over the forecast period, owing to factors such as rising geriatric population, rising incidence of disabilities and road accidents would create lucrative growth prospects for the Bionic Devices market across Asia Pacific region.

Major market player included in this report are:

Varjo Technologies
Open Bionics,
AlterG,
AGTC
Pixium Vision
ReWalk Robotics.
Festo,
Ekso Bionics,
Mobius Bionics
Nano Retina

Recent Developments in the Market:

In February 2022, Ceryx Medical launched Cysoni bionic device for respiratory sinus arrhythmia. It is noted that the Cysoni device replicates RSA, triggering heartbeats based on respiratory function.

Global Bionic Devices Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Type, Material, End User, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Vision Bionics

Ear Bionics

Orthopedic Bionic

Cardiac Bionics

By Material:

Tungsten

Silicon

Platinum-iridium

Stainless steel

Biologics

By End User:

Hospitals & clinics

Research & academic institutes

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany
France
Spain
Italy
ROE
Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
RoLA
Rest of the World

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