

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

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2019-2029 (USD Billion)
 - 1.2.1. Bionic Devices Market, by Region, 2019-2029 (USD Billion)
 - 1.2.2. Bionic Devices Market, by Type, 2019-2029 (USD Billion)
 - 1.2.3. Bionic Devices Market, by Material, 2019-2029 (USD Billion)
 - 1.2.4. Bionic Devices Market, by End User, 2019-2029 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL BIONIC DEVICES MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL BIONIC DEVICES MARKET DYNAMICS

- 3.1. Bionic Devices Market Impact Analysis (2019-2029)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Rising incidence of disabilities and organ failures
 - 3.1.1.2. High incidence of road accidents leading to amputations
 - 3.1.1.3. Growing technological advancements in bionic devices
 - 3.1.2. Market Challenges
 - 3.1.2.1. High cost of devices and uncertain reimbursement scenarios
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Rising research and development in Bionic Devices

CHAPTER 4. GLOBAL BIONIC DEVICES MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers

- 4.1.2. Bargaining Power of Buyers
- 4.1.3. Threat of New Entrants
- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.2. Futuristic Approach to Porter's 5 Force Model (2019-2029)
- 4.3. PEST Analysis
 - 4.3.1. Political
 - 4.3.2. Economical
 - 4.3.3. Social
 - 4.3.4. Technological
- 4.4. Top investment opportunity
- 4.5. Top winning strategies
- 4.6. Industry Experts Prospective
- 4.7. Analyst Recommendation & Conclusion

CHAPTER 5. RISK ASSESSMENT: COVID-19 IMPACT

- 5.1. Assessment of the overall impact of COVID-19 on the industry
- 5.2. Pre COVID-19 and post COVID-19 Market scenario

CHAPTER 6. GLOBAL BIONIC DEVICES MARKET, BY TYPE

- 6.1. Market Snapshot
- 6.2. Global Bionic Devices Market by Type, Performance - Potential Analysis
- 6.3. Global Bionic Devices Market Estimates & Forecasts by Type 2019-2029 (USD Billion)
- 6.4. Bionic Devices Market, Sub Segment Analysis
 - 6.4.1. Vision Bionics
 - 6.4.2. Ear Bionics
 - 6.4.3. Orthopedic Bionic
 - 6.4.4. Cardiac Bionics

CHAPTER 7. GLOBAL BIONIC DEVICES MARKET, BY MATERIAL

- 7.1. Market Snapshot
- 7.2. Global Bionic Devices Market by Material, Performance - Potential Analysis
- 7.3. Global Bionic Devices Market Estimates & Forecasts by Material 2019-2029 (USD Billion)
- 7.4. Bionic Devices Market, Sub Segment Analysis

- 7.4.1. Tungsten
- 7.4.2. Silicon
- 7.4.3. Platinum-iridium
- 7.4.4. Stainless steel
- 7.4.5. Biologics

CHAPTER 8. GLOBAL BIONIC DEVICES MARKET, BY END USER

- 8.1. Market Snapshot
- 8.2. Global Bionic Devices Market by End User, Performance - Potential Analysis
- 8.3. Global Bionic Devices Market Estimates & Forecasts by End User 2019-2029 (USD Billion)
- 8.4. Bionic Devices Market, Sub Segment Analysis
 - 8.4.1. Hospitals & clinics
 - 8.4.2. Research & academic institutes
 - 8.4.3. Others

CHAPTER 9. GLOBAL BIONIC DEVICES MARKET, REGIONAL ANALYSIS

- 9.1. Bionic Devices Market, Regional Market Snapshot
- 9.2. North America Bionic Devices Market
 - 9.2.1. U.S. Bionic Devices Market
 - 9.2.1.1. Type breakdown estimates & forecasts, 2019-2029
 - 9.2.1.2. Material breakdown estimates & forecasts, 2019-2029
 - 9.2.1.3. End User breakdown estimates & forecasts, 2019-2029
 - 9.2.2. Canada Bionic Devices Market
- 9.3. Europe Bionic Devices Market Snapshot
 - 9.3.1. U.K. Bionic Devices Market
 - 9.3.2. Germany Bionic Devices Market
 - 9.3.3. France Bionic Devices Market
 - 9.3.4. Spain Bionic Devices Market
 - 9.3.5. Italy Bionic Devices Market
 - 9.3.6. Rest of Europe Bionic Devices Market
- 9.4. Asia-Pacific Bionic Devices Market Snapshot
 - 9.4.1. China Bionic Devices Market
 - 9.4.2. India Bionic Devices Market
 - 9.4.3. Japan Bionic Devices Market
 - 9.4.4. Australia Bionic Devices Market
 - 9.4.5. South Korea Bionic Devices Market

- 9.4.6. Rest of Asia Pacific Bionic Devices Market
- 9.5. Latin America Bionic Devices Market Snapshot
 - 9.5.1. Brazil Bionic Devices Market
 - 9.5.2. Mexico Bionic Devices Market
 - 9.5.3. Rest of Latin America Bionic Devices Market
- 9.6. Rest of The World Bionic Devices Market

CHAPTER 10. COMPETITIVE INTELLIGENCE

- 10.1. Top Market Strategies
- 10.2. Company Profiles
 - 10.2.1. Varjo Technologies
 - 10.2.1.1. Key Information
 - 10.2.1.2. Overview
 - 10.2.1.3. Financial (Subject to Data Availability)
 - 10.2.1.4. Product Summary
 - 10.2.1.5. Recent Developments
 - 10.2.2. Open Bionics,
 - 10.2.3. AlterG,
 - 10.2.4. AGTC
 - 10.2.5. Pixium Vision
 - 10.2.6. ReWalk Robotics.
 - 10.2.7. Festo,
 - 10.2.8. Ekso Bionics,
 - 10.2.9. Mobius Bionics
 - 10.2.10. Nano Retina

CHAPTER 11. RESEARCH PROCESS

- 11.1. Research Process
 - 11.1.1. Data Mining
 - 11.1.2. Analysis
 - 11.1.3. Market Estimation
 - 11.1.4. Validation
 - 11.1.5. Publishing
- 11.2. Research Attributes
- 11.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Bionic Devices Market, report scope

TABLE 2. Global Bionic Devices Market estimates & forecasts by Region 2019-2029
(USD Billion)

TABLE 3. Global Bionic Devices Market estimates & forecasts by Type 2019-2029
(USD Billion)

TABLE 4. Global Bionic Devices Market estimates & forecasts by Material 2019-2029
(USD Billion)

TABLE 5. Global Bionic Devices Market estimates & forecasts by End User 2019-2029
(USD Billion)

TABLE 6. Global Bionic Devices Market by segment, estimates & forecasts, 2019-2029
(USD Billion)

TABLE 7. Global Bionic Devices Market by region, estimates & forecasts, 2019-2029
(USD Billion)

TABLE 8. Global Bionic Devices Market by segment, estimates & forecasts, 2019-2029
(USD Billion)

TABLE 9. Global Bionic Devices Market by region, estimates & forecasts, 2019-2029
(USD Billion)

TABLE 10. Global Bionic Devices Market by segment, estimates & forecasts,
2019-2029 (USD Billion)

TABLE 11. Global Bionic Devices Market by region, estimates & forecasts, 2019-2029
(USD Billion)

TABLE 12. Global Bionic Devices Market by segment, estimates & forecasts,
2019-2029 (USD Billion)

TABLE 13. Global Bionic Devices Market by region, estimates & forecasts, 2019-2029
(USD Billion)

TABLE 14. Global Bionic Devices Market by segment, estimates & forecasts,
2019-2029 (USD Billion)

TABLE 15. Global Bionic Devices Market by region, estimates & forecasts, 2019-2029
(USD Billion)

TABLE 16. U.S. Bionic Devices Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 17. U.S. Bionic Devices Market estimates & forecasts by segment 2019-2029
(USD Billion)

TABLE 18. U.S. Bionic Devices Market estimates & forecasts by segment 2019-2029
(USD Billion)

TABLE 19. Canada Bionic Devices Market estimates & forecasts, 2019-2029 (USD

Billion)

TABLE 20. Canada Bionic Devices Market estimates & forecasts by segment
2019-2029 (USD Billion)

TABLE 21. Canada Bionic Devices Market estimates & forecasts by segment
2019-2029 (USD Billion)

TABLE 22. UK Bionic Devices Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 23. UK Bionic Devices Market estimates & forecasts by segment 2019-2029
(USD Billion)

TABLE 24. UK Bionic Devices Market estimates & forecasts by segment 2019-2029
(USD Billion)

TABLE 25. Germany Bionic Devices Market estimates & forecasts, 2019-2029 (USD
Billion)

TABLE 26. Germany Bionic Devices Market estimates & forecasts by segment
2019-2029 (USD Billion)

TABLE 27. Germany Bionic Devices Market estimates & forecasts by segment
2019-2029 (USD Billion)

TABLE 28. France Bionic Devices Market estimates & forecasts, 2019-2029 (USD
Billion)

TABLE 29. France Bionic Devices Market estimates & forecasts by segment 2019-2029
(USD Billion)

TABLE 30. France Bionic Devices Market estimates & forecasts by segment 2019-2029
(USD Billion)

TABLE 31. Italy Bionic Devices Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 32. Italy Bionic Devices Market estimates & forecasts by segment 2019-2029
(USD Billion)

TABLE 33. Italy Bionic Devices Market estimates & forecasts by segment 2019-2029
(USD Billion)

TABLE 34. Spain Bionic Devices Market estimates & forecasts, 2019-2029 (USD
Billion)

TABLE 35. Spain Bionic Devices Market estimates & forecasts by segment 2019-2029
(USD Billion)

TABLE 36. Spain Bionic Devices Market estimates & forecasts by segment 2019-2029
(USD Billion)

TABLE 37. RoE Bionic Devices Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 38. RoE Bionic Devices Market estimates & forecasts by segment 2019-2029
(USD Billion)

TABLE 39. RoE Bionic Devices Market estimates & forecasts by segment 2019-2029
(USD Billion)

TABLE 40. China Bionic Devices Market estimates & forecasts, 2019-2029 (USD

Billion)

TABLE 41. China Bionic Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 42. China Bionic Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 43. India Bionic Devices Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 44. India Bionic Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 45. India Bionic Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 46. Japan Bionic Devices Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 47. Japan Bionic Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 48. Japan Bionic Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 49. South Korea Bionic Devices Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 50. South Korea Bionic Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 51. South Korea Bionic Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 52. Australia Bionic Devices Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 53. Australia Bionic Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 54. Australia Bionic Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 55. RoAPAC Bionic Devices Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 56. RoAPAC Bionic Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 57. RoAPAC Bionic Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 58. Brazil Bionic Devices Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 59. Brazil Bionic Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 60. Brazil Bionic Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 61. Mexico Bionic Devices Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 62. Mexico Bionic Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 63. Mexico Bionic Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 64. RoLA Bionic Devices Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 65. RoLA Bionic Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 66. RoLA Bionic Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 67. Row Bionic Devices Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 68. Row Bionic Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 69. Row Bionic Devices Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 70. List of secondary sources, used in the study of global Bionic Devices Market

TABLE 71. List of primary sources, used in the study of global Bionic Devices Market

TABLE 72. Years considered for the study

TABLE 73. Exchange rates considered

List of tables and figures and dummy in nature, final lists may vary in the final deliverable

List Of Figures

LIST OF FIGURES

- FIG 1. Global Bionic Devices Market, research methodology
 - FIG 2. Global Bionic Devices Market, Market estimation techniques
 - FIG 3. Global Market size estimates & forecast methods
 - FIG 4. Global Bionic Devices Market, key trends 2021
 - FIG 5. Global Bionic Devices Market, growth prospects 2022-2029
 - FIG 6. Global Bionic Devices Market, porters 5 force model
 - FIG 7. Global Bionic Devices Market, pest analysis
 - FIG 8. Global Bionic Devices Market, value chain analysis
 - FIG 9. Global Bionic Devices Market by segment, 2019 & 2029 (USD Billion)
 - FIG 10. Global Bionic Devices Market by segment, 2019 & 2029 (USD Billion)
 - FIG 11. Global Bionic Devices Market by segment, 2019 & 2029 (USD Billion)
 - FIG 12. Global Bionic Devices Market by segment, 2019 & 2029 (USD Billion)
 - FIG 13. Global Bionic Devices Market by segment, 2019 & 2029 (USD Billion)
 - FIG 14. Global Bionic Devices Market, regional snapshot 2019 & 2029
 - FIG 15. North America Bionic Devices Market 2019 & 2029 (USD Billion)
 - FIG 16. Europe Bionic Devices Market 2019 & 2029 (USD Billion)
 - FIG 17. Asia pacific Bionic Devices Market 2019 & 2029 (USD Billion)
 - FIG 18. Latin America Bionic Devices Market 2019 & 2029 (USD Billion)
 - FIG 19. Global Bionic Devices Market, company Market share analysis (2021)
- List of tables and figures and dummy in nature, final lists may vary in the final deliverable

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