

Global Neuroscience Market Size study & Forecast, by Component (Instruments, Consumables, Software & Services), by Technology (Brain Imaging, Neuro-Microscopy, Stereotaxic Surgeries, Neuro-Proteomic Analysis, Neuro-Cellular Manipulation, Others), by End User (Hospitals, Diagnostic Laboratories, Research and Academic Institute) and Regional Analysis, 2023-2030

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Abstracts

Global Neuroscience Market is valued at approximately USD 42.5 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 5.56% over the forecast period 2023-2030. Neuroscience is the scientific study of the nervous system, which includes the brain, spinal cord, and peripheral nerves. It is a multidisciplinary field that draws from various branches of science, including biology, psychology, chemistry, computer science, and mathematics. The primary goal of neuroscience is to understand how the nervous system functions, how it gives rise to behavior, cognition, emotions, and consciousness, and how it is affected by diseases and disorders. The Neuroscience market is expanding because of factors such as the increasing prevalence of neurological diseases, advancement in research for translation of neuroscience to neuro-technology and supportive government initiatives for neuroscience research.

In recent years, there has been a noticeable increase in the incidence of neurological conditions such as Alzheimer's disease, Parkinson's disease, multiple sclerosis, and various other disorders that affect the brain and nervous system. The growing prevalence of neurological disorders across the globe is fostering market growth.

According to a report from Alzheimer Disease International Organization, in the year 2020, globally there were around 55 million people suffering from dementia and this figure is expected to reach 78 million in the year 2030 and 139 million by the year 2050. The growing prevalence of neurological disorders has fueled a surge in demand for effective treatment options and innovative therapies. This has prompted increased investments in research and development by pharmaceutical and biotechnology companies, as well as academic and research institutions, leading to market growth. In addition, increasing research and development activities and increasing development of new technologies in the neuroscience industry are creating new opportunities for market growth. However, the high cost associated with neuroscience devices and strict government regulations stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Neuroscience Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to factors such as the rising presence of key market players, increasing prevalence of neurological disorders, rising research and development activities, rising funding and government support to the industry. Whereas Asia Pacific is expected to grow significantly over the forecast period, owing to factors such as the rising prevalence of diseases, an increase in the number of collaborations for research and development, an increasing number of fundraising activities and active participation of government in the market space.

Major market player included in this report are:

ZEISS Group

Danaher Corporation

GE Healthcare

Siemens Healthcare Private Limited

Koninklijke Philips N.V.

Canon Inc.

B. Braun SE

Medtronic

Stryker

Boston Scientific Corporation

Recent Developments in the Market:

In May 2023, The U.S. Food and Drug Administration (FDA) approved Neurophet AQUA, an advanced artificial intelligence (AI) software designed to enhance the evaluation of brain atrophy on MRI scans. This groundbreaking clearance marks a significant step forward in medical technology, as it empowers physicians to determine the appropriate treatment plans more accurately for patients and revolutionizes brain monitoring. With Neurophet AQUA's assistance, healthcare professionals can now offer improved patient care, leading to better outcomes and a deeper understanding of brain health.

In May 2023, Deblina Sarkar, a nanotechnologist and assistant professor at MIT, revealed the creation of incredibly tiny electrical microscopic, miniscule machines that can enter the brain, diagnose and treat neurological problems.

Global Neuroscience Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

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

Segments Covered – Component, Technology, End User, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

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 Component:

Instruments

Consumables

Software & Services

By Technology:

Brain Imaging

Neuro-Microscopy

Stereotaxic Surgeries

Neuro-Proteomic Analysis

Neuro-Cellular Manipulation

Others

By End User:

Hospitals

Diagnostic laboratories

Research and Academic Institute

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

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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