

# Global Wearable Artificial Organs Market Size study, by Product (Kidney, Pancreas, Cochlear Implant, Exoskeleton, Vision Bionics, Brain Bionics, Bionics Limbs), by Technology (Mechanical, Electronic) and Regional Forecasts 2020-2027

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## Abstracts

Global Wearable Artificial Organs Market is valued approximately at USD 5.4 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 16.2% over the forecast period 2020-2027. The artificial organ is a type of engineered device incorporated into human living tissues to replenish the human organ. In general, artificial organs are human-made devices or machines that can be substituted for human organs that endure from the malfunctioning or loss of absolute operational ability. The artificial organs are usually developed from the particular human stem cells and later grown in laboratories. Due to these reasons, the artificial organs have been transforming the scenario of the medical world for the past few decades. Although, the developments and/or innovation of new artificial organs are still evolving, offering positive growth prospects to the global wearable artificial organ market in the near future. Moreover, increasing demand and supply gap of organ donors due to rising incidence of organ failure, along with the growing incidence of road accidents and permanent injuries are the few other factors responsible for the market growth over the forecast period. According to the Organdonor.gov, around 39,718 transplants were performed in 2019. Although, the demand and supply gap of organ donor causes 20 people to die each day waiting for an organ transplant. Thus, the rise in the gap between demand and supply of organ transplants may drive the adoption of wearable artificial organs all over the world. Furthermore, the rising number of FDA approved wearable artificial organs, and developing healthcare infrastructure is further accelerating the market growth worldwide. For instance, in August 2019, the FDA has approved the MED-EL Cochlear Implant System for asymmetric hearing loss and single-sided deafness. This implant

system can be used among children aged 5 years and older. However, the high cost of wearable artificial organs and lack of awareness in developing countries is one of the major factors impeding the market growth over the forecast period of 2020-2027.

The regional analysis of the global Wearable Artificial Organs market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the increasing research and development (R&D) expenditure and rapid FDA approvals of these devices, along with the large presence of market vendors in the region. Whereas Asia-Pacific is anticipated to exhibit the highest growth rate / CAGR over the forecast period 2020-2027. Factors such as the rising incidences of organ failure and growing healthcare budget & medical tourism would create lucrative growth prospects for the Wearable Artificial Organs market across the Asia-Pacific region.

Major market player included in this report are:

Medtronic plc

Awak Technologies PTE. Ltd.

Second Sight Medical Products Inc.

Cochlear Limited

EKSO Bionics

MED-EL

Abbott Laboratories

Boston Scientific Corporation

HDT Global, Inc.

Touch Bionic. Inc.

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available 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 Product:

Kidney

Pancreas  
Cochlear Implant  
Exoskeleton  
Vision Bionics  
Brain Bionics  
Bionics Limbs

By Technology:  
Mechanical  
Electronic

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  
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018  
Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Wearable Artificial Organs Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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Second Sight Medical Products Inc.  
Cochlear Limited  
EKSO Bionics  
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