

Global Wearable Tremor Therapy Market Size Study & Forecast, By Anatomical Location (Wrist, Hand, Others) By Product Type (Mechatronics Systems, Handheld External Devices, Orthosis), By Distribution Channel (Hospital and Retail Pharmacies, Online Stores, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Wearable Tremor Therapy Market is valued at approximately USD XX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2023-2030. Wearable tremor is the use of wearable devices or technologies designed to alleviate or manage tremors experienced by individuals with conditions such as Parkinson's disease or essential tremors. These devices typically employ sensors and actuators to detect and counteract involuntary shaking movements in real-time. The therapy aims to provide continuous, non-invasive support to individuals affected by tremors, helping them regain control over their movements and improve their quality of life. The Wearable Tremor Therapy market is expanding because of factors such as the rising prevalence of neurological disorders, rising preference for non-invasive treatments, and favorable government initiatives and support for promoting innovation in healthcare technology.

A study supported by the Parkinson's Foundation in late 2022 uncovered a significant rise in Parkinson's disease (PD) diagnoses in the United States. The findings revealed that approximately 90,000 individuals are diagnosed with PD each year, marking a substantial 50% increase compared to the previously estimated annual diagnosis rate of 60,000. Additionally, findings from a 2023 study by the World Federation of Neurology indicate that over 40% of the global population currently grapples with some form of neurological condition. This burden is expected to nearly double by 2050, underscoring

the pressing need for effective interventions and treatments in the field of neurology. Thus, the rising prevalence of neurological disorders is driving the market growth. In addition, rising healthcare expenditure and ongoing technological advancement are creating new opportunities for market growth. However, the availability of alternative treatment options and stringent regulatory requirements for product approval stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Wearable Tremor Therapy Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022. North America emerged as the leading market for wearable tremor therapy, a trend expected to persist throughout the forecast period. This dominance is primarily attributed to the robust presence of domestic companies in the United States, spearheading the development and commercialization of tremor-reducing devices. These companies are actively engaged in obtaining regulatory approvals for their products, thereby fueling market expansion. For example, in June 2023, Cala Health introduced its latest innovation, the Cala kIQ System, designed to alleviate hand tremors in individuals with essential tremors and Parkinson's disease. This system, cleared by the Food and Drug Administration (FDA), utilizes Transcutaneous Afferent Patterned Stimulation (TAPS) to temporarily alleviate symptoms of postural and kinetic tremors. Such advancements underscore the proactive role of U.S. manufacturers in driving innovation and growth within the Wearable Tremor Therapy Market. Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as rising geriatric population, rising disease prevalence, and rising technological advancement in the region.

Major market players included in this report are:

Cala Health, Inc.

Allevion Therapeutics

Abbott Laboratories

Medtronic plc

Steadywear Inc.

Five Microns

Neater Solutions Ltd.

Lift Labs

Encora Therapeutics

BrainQ

Recent Developments in the Market:

In March 2022, Allevion Therapeutics disclosed the successful evaluation of its Allevx device in the United States. This device underwent clinical testing involving 14 patients with movement disorders, including essential tremor and Parkinson's disease. Remarkably, all patients experienced a reduction in tremors following the therapy.

In March 2021, Encora Therapeutics achieved Breakthrough Device Designation from the U.S. Food and Drug Administration (FDA) for its wristband designed to alleviate hand tremors in adults with essential tremors or Parkinson's disease.

Global Wearable Tremor Therapy 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 – Anatomical Location, Product Type, Distribution Channel, Region

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

Customization Scope - Free report customization (equivalent to up to 8

analysts' working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define the market sizes of different segments & countries in recent years and to forecast the values for 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 to detailed information about the crucial aspects such as driving factors & challenges that will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with a detailed analysis of the competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Anatomical Location:

Wrist

Hand

Others

By Product Type:

Mechatronics Systems

Handheld External Devices

Orthosis

By Distribution Channel:

Hospital and Retail Pharmacies

Online Stores

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

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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