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Cranial & Auricular Electrotherapy Stimulation Devices -Market Insights, Competitive Landscape and Market Forecast–2026

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Abstracts

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Cranial & Auricular Electrotherapy Stimulation Devices Market By Product Type (Cranial Electrostimulation Devices And Auricular Electrostimulation Devices), By Application (Insomnia, Depression, Anxiety, Pain Management, And Others), By Geography is projected to expand at a significant CAGR forecast till 2026 owing to rising prevalence of mental & psychiatric disorders and growing demand for electrostimulation devices as an alternative option for treatment.

Global Cranial & Auricular Electrotherapy Stimulation Devices Market was valued at USD XX billion in 2020, growing at a CAGR of XX% during the forecast period from 2021 to 2026 to reach USD XX billion by 2026. The rise in demand for Cranial & Auricular Electrotherapy Stimulation Devices is primarily due to the rising prevalence of various mental and psychiatric disorders, increase in chronic pain cases across the globe, increasing insomnia among the population. Moreover, the rise in research and development investment by key manufacturers along with various ongoing clinical trials for device development are other factors expected to boost the market for cranial & auricular electrotherapy stimulation devices.

Cranial & Auricular Electrotherapy Stimulation Devices Market Dynamics:

Cranial and auricular electrotherapy devices are small devices that use a current of less than 4 mA for activating the brain and cranium for the treatment of anxiety, depression, pain, and others. The growing prevalence of mental disorders such as depression, bipolar disorder, schizophrenia, dementia, and other psychoses is expected to surge the

demand for cranial and auricular electrotherapy stimulation devices. According to the World Health Organization (WHO) 2019 report, approximately 264 million people were affected by depression which is one of the common mental disorders and also the leading cause of disability worldwide.

In addition, the increasing prevalence of chronic pain among the population is also a driving factor for the cranial & auricular electrotherapy stimulation devices market. For instance, as per the Center for Disease Control and Prevention (CDC) 2019 data, approximately 20.4% of the adult population suffered from chronic pain and at least 7.4% of adults had high impact chronic pain (chronic pain that frequently limits life or work activities).

Thus, the above-mentioned factors could be potential driving factors for the global cranial & auricular electrotherapy stimulation devices market

However, the high cost of the cranial & auricular electrotherapy stimulation devices and lack of awareness regarding these devices may pose a minor hurdle for the growth of the Cranial & Auricular Electrotherapy Stimulation Devices market.

Cranial & Auricular Electrotherapy Stimulation Devices Segment Analysis:

Cranial & Auricular Electrotherapy Stimulation Devices Market By Product Type (Cranial Electrostimulation Devices and Auricular Electro-Stimulation Devices), By Application (Insomnia, Depression, Anxiety, Pain Management, and Others), and by Geography (North America, Europe, Asia-Pacific, and Rest of the World).

In the Cranial & Auricular Electrotherapy Stimulation Devices product segment, Cranial Stimulation Devices is anticipated to hold the largest market during the forthcoming years. This is owing to the rising research and development, and ongoing clinical trials for the development of devices for extended indications such as post-traumatic stress disorder, major depressive disorder, drug abuse, among others. For instance, Electromedical Products International, Inc. has initiated a clinical trial in the year 2017 to study the efficacy of cranial electrotherapy stimulation for the treatment of the major depressive disorder. The study is expected to complete in the year 2021.

Moreover, significant product approvals in the devices portfolio are also anticipated to spur the market. For instance, DyAnsys, Inc. received FDA approval for Drug Relief, a percutaneous nerve field stimulator system indicated to treat opioid withdrawal symptoms by electrically stimulating the cranial nerves.

In addition, rising substance use disorder could also be a potential driving factor for the cranial and auricular electrotherapy stimulation devices market growth. According to the United Nations Office on Drugs and Crime (UNODC) 2020 report, an estimated 269 million used drugs worldwide in 2018 and over 35 million people suffered from drug abuse disorders.

North America is expected to dominate the overall Cranial & Auricular Electrotherapy Stimulation Devices Market:

Among all the countries, North America is expected to dominate the overall Cranial & Auricular Electrotherapy Stimulation Devices market during the forecast period. This domination is due to the rising government initiatives to spread awareness regarding mental health disorders, sleeping disorders, and others. In addition, the presence of an advanced healthcare system is also likely to augment the market for cranial & auricular electrotherapy stimulation devices in the region

Further, in the United States, the rising cases of anxiety among the population could also contribute to the demand for cranial and auricular electrotherapy stimulation devices. For instance, as per the 2021 data of The Anxiety and Depression Association of America (ADAA), an international nonprofit organization approximately 6.8 million of the US population are affected with generalized anxiety disorder, and around 15 million of the population are affected by social anxiety disorder.

Moreover, reclassification of cranial electrotherapy stimulator devices intended to treat anxiety and/or insomnia from class III to Class II medical devices by the US Food and Drug Administration in the year 2019 could also bolster the market for cranial & auricular electrotherapy stimulation devices in the region.

In addition, the rising incidence of stress among the population of Canada is also anticipated to augment the market for these devices. For instance, as per the report of the Statistic Canada 2021, there approximately 6,560,500 population of age 12 years and above were suffering from stress in the year 2020. Thus, these factors will contribute to the market growth of cranial and auricular electrotherapy stimulation devices in the region.

Also, the Asia-Pacific region has the future potential growth for the Global Cranial & Auricular Electrotherapy Stimulation Devices. The presence of various NGOs and rising government initiatives to raise awareness regarding mental disorders is projected to

augment the demand for these devices in the region. For instance, the Government of India launched the National Mental Health Programme (NMHP) in 1982 which has recently passed the Mental Health Care Act 2017 which came into force from July 07, 2018, mainly focused on treatment, rehabilitation, and raising awareness regarding the mental health disorder.

Furthermore, rising disposable income, improving healthcare facilities, and the increasing population suffering from mental disorders will contribute to the cranial and auricular electrotherapy stimulation devices market growth. According to the Australian Bureau of Statistics (ABS) National Survey of Mental Health and Wellbeing (NSMHWB) 2019 data, approximately 4.8 million Australians were suffering from a mental or behavioral condition in the year between 2017 to 2018.

Hence, all the aforementioned factors will provide lucrative opportunities for the market growth of cranial & auricular electrotherapy Stimulation devices in the region during the forecasted period.

Cranial & Auricular Electrotherapy Stimulation Devices Market Key Players:

Some of the key market players operating in the Cranial & Auricular Electrotherapy Stimulation Devices market include DyAnsys Inc, Neuro-Fitness LLC, Electromedical Products International, Inc., INNOVATIVE NEUROLOGICAL DEVICES, Fisher Wallace, Johari Digital, SzeleSTIM GmbH, Soterix Medical Inc, Brainbox Ltd, neurocare group AG, Parasym Ltd, Neuroelectrics, Masimo, Innovative Health Solutions INC, Biegler GmbH, Ybrain, INC, NEUROSANTE, Cefaly, and others.

Recent Developmental Activities in the Cranial & Auricular Electrotherapy Stimulation Devices Market:

In March 2019, Innovative Neurological Devices LLC received FDA approval for Cervella Cranial Electrotherapy Stimulator (CES) indicated for the treatment of insomnia, depression, or anxiety.

Key Takeaways from the Cranial & Auricular Electrotherapy Stimulation Devices Market Report Study

Market size analysis for current market size (2020), and market forecast for 5 years (2021-2026)

The effect of the COVID-19 pandemic on this market is significant. To capture and analyze suitable indicators, our experts are closely watching the Cranial & Auricular Electrotherapy Stimulation Devices market.

Top key product/services/technology developments, merger, acquisition, partnership, joint venture happened for last 3 years

Key companies dominating the Global Cranial & Auricular Electrotherapy Stimulation Devices Market.

Various opportunities available for the other competitor in the Cranial & Auricular Electrotherapy Stimulation Devices Market space.

What are the top-performing segments in 2020? How these segments will perform in 2026.

Which are the top-performing regions and countries in the current market scenario?

Which are the regions and countries where companies should have concentrated on opportunities for Cranial & Auricular Electrotherapy Stimulation Devices market growth in the coming future?

Target Audience who can be benefited from the Cranial & Auricular Electrotherapy Stimulation Devices Market Report Study

Cranial & Auricular Electrotherapy Stimulation Devices providers

Research organizations and consulting companies

Cranial & Auricular Electrotherapy Stimulation Devices-related organization, association, forum, and other alliances

Government and corporate offices

Start-up companies, venture capitalists, and private equity firms

Distributors and Traders in Cranial & Auricular Electrotherapy Stimulation Devices

Various End-users who want to know more about the Cranial & Auricular Electrotherapy

Stimulation Devices Market and the latest technological developments in the Cranial & Auricular Electrotherapy Stimulation Devices market.

Frequently Asked Questions for the Cranial & Auricular Electrotherapy Stimulation Devices Market:

1. What are Cranial & Auricular Electrotherapy Stimulation Devices?

Cranial & Auricular Electrotherapy Stimulation Devices are the devices that deliver weak electrical pulses to the scalp or ear lobes for treating various diseases such as chronic pain, depression, anxiety among others.

2. What is the market for Global Cranial & Auricular Electrotherapy Stimulation Devices?

Global Cranial & Auricular Electrotherapy Stimulation Devices Market was valued at USD XX billion in 2020, growing at a CAGR of XX during the forecast period from 2021 to 2026 to reach USD XX billion by 2026.

3. What are the drivers for Global Cranial & Auricular Electrotherapy Stimulation Devices?

The major factors driving the demand for Cranial & Auricular Electrotherapy Stimulation Devices are the growing prevalence of various mental health and psychotic disorder such as depression, anxiety, stress, among others, increase in insomnia cases, and growing prevalence of chronic pain. Moreover, an increase in research and development is also likely to propel the cranial and auricular electrotherapy stimulation market.

4. What are the key players operating in Global Cranial & Auricular Electrotherapy Stimulation Devices?

Some of the key market players operating in the Cranial & Auricular Electrotherapy Stimulation Devices market include DyAnsys Inc, Neuro-Fitness LLC, Electromedical Products International, Inc., INNOVATIVE NEUROLOGICAL DEVICES, Fisher Wallace, Johari Digital, SzeleSTIM GmbH, Soterix Medical Inc, Brainbox Ltd, neurocare group AG, Parasym Ltd, Neuroelectrics, Masimo, Innovative Health Solutions INC, Biegler GmbH, Ybrain, INC , NEUROSANTE , Cefaly, and others.

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5. Which region has the highest share in the Cranial & Auricular Electrotherapy Stimulation Devices Market?

North America is expected to dominate the overall Cranial & Auricular Electrotherapy Stimulation Devices market during the forecast period. This domination is due to the rising government initiatives to spread awareness regarding mental health disorders, sleeping disorders, and others. In addition, the presence of an advanced healthcare system is also likely to augment the market for cranial & auricular electrotherapy stimulation devices in the region.

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