

Nerve Monitoring System Market Insights, Competitive Landscape and Market Forecast–2026

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Abstracts

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NERVE MONITORING SYSTEMS MARKET (NERVE MONITORS, NERVE STIMULATION ELECTRODES AND PROBES), BY TECHNOLOGY (ELECTROMYOGRAPHY (EMG), ELECTROENCEPHALOGRAPHY (EEG), ELECTROCORTICOGRAPHY (ECOG), EVOKED POTENTIAL (EP)), BY APPLICATION (NEUROSURGERY, ENT SURGERY, CARDIOVASCULAR, OTHERS), BY END-USERS (HOSPITALS, AMBULATORY SURGICAL CENTERS), BY GEOGRAPHY IS EXPECTED TO GROW AT A STEADY CAGR FORECAST TILL 2026 OWING TO RISE IN NERVE-RELATED DISORDER AND STRONG PRESENCE OF DEVICE MANUFACTURERS IN THE MARKET

Global Nerve Monitoring Systems Market was valued at USD 1.23 billion in 2020, growing at a CAGR of 4.17% during the forecast period from 2021 to 2026, to reach USD 1.72 billion by 2026. The demand for Nerve Monitoring Systems is primarily motivated by the rise in nerve-related disorder patient population, easy availability of medical reimbursement for these procedures, increasing demand for advanced products, strong presence of device manufacturers in the market. However, there are certain limitations faced that will hinder the Nerve Monitoring Systems Market growth. The outbreak of the Covid-19 pandemic may hamper the growth of the market.

NERVE MONITORING SYSTEMS MARKET DYNAMICS:

Nerve Monitoring Systems Market has significantly increased due to the awareness created among the patients regarding the clinical benefits of using a nerve monitoring system, technological advancements in the segment, and the rising number of

complicated surgeries around the world are the driving factors. However, the lack of qualified nerve monitoring professionals, less awareness of nerve monitoring techniques in several developing countries, and the high cost of these systems will limit the Nerve Monitoring Systems Market growth in the coming years.

Approximately 6.8 million people globally die from neurological diseases every year. According to the World Health Organization (WHO) Report 2020, neurological disorders are the number one cause of disability globally. The five largest contributors are stroke, migraine, dementia, meningitis, and epilepsy. Yet, the burden of neurological disorders is widely unrecognized.

Moreover, the companies are increasing their manufacturing of essential medical devices products. The nerve monitoring system allows for the exact location and identification of a motor nerve, as well as the prevention of nerve damage. The technology is being used in several hospitals to improve patient comfort. Also, the system acts as a crucial component in trauma cases and therefore raising the Global Nerve Monitoring Systems demand in the market.

NERVE MONITORING SYSTEMS MARKET SEGMENT ANALYSIS:

Nerve Monitoring Systems by Product (Nerve Monitors, Nerve Stimulation Electrodes and Probes), Nerve Monitoring Systems market by Technology (Electromyography (EMG), Electroencephalography (EEG), Electrocorticography (ECOG), Evoked Potential (EP)), Nerve Monitoring Systems market by Application (Neurosurgery, ENT Surgery, Cardiovascular, Others), Nerve Monitoring Systems market by End User (Hospitals, Ambulatory Surgical Centers), and Nerve Monitoring Systems market by Geography (North America, Europe, Asia-Pacific, and Rest of the World).

Nerve Monitoring Systems market therapy segment, Electromyography is expected to hold the largest share in the market as it is used for analysis, evaluation, and recording of the electrical activity of skeletal muscles and motor nerve cells associated with them. Favorable reimbursements policies by the government for EMG-assisted surgical procedures in developed countries and the significant use of EMG nerve monitoring for intraoperative applications will boost the Nerve Monitoring Systems market.

The nerve monitoring system market is driven by the factors, such as increasing awareness about the clinical benefits associated with nerve monitoring, the increasing number of complex & critical surgeries worldwide, rising spinal cord injuries across the world, and ongoing technological advancements in the field of nerve stimulation &

monitoring. Hence, all the above-mentioned factors are expected to drive the segment growth of the Nerve Monitoring Systems market.

NORTH AMERICA IS EXPECTED TO DOMINATE THE OVERALL NERVE MONITORING SYSTEMS MARKET:

North America is expected to dominate the overall Nerve Monitoring Systems market during the forecast period. This domination is due to the growing demand for advanced technologies in nerve monitoring systems, the growing prevalence of neurological diseases, coupled with the presence of major market players in the region.

Europe and Asia-Pacific region have the future potential growth for the Global Nerve Monitoring Systems. The burden of neurological disorders has increased largely because of the aging of the population, thus there is an enormous potential for nerve monitoring systems market growth.

NERVE MONITORING SYSTEMS MARKET KEY PLAYERS:

Some of the key market players operating in the Nerve Monitoring Systems market includes NuVasive®, Inc., Medtronic PLC, Nihon Kohden Corporation, Natus Medical Incorporated, Innopsys Inc., Neurovision Medical Products, NeuroWave Systems Inc., Cadwell Industries, Inc., Dr. Langer Medical GmbH, Inomed Medizintechnik GmbH, Symmetry Surgical, Checkpoint Surgical Inc., Neurosign®, EMS Handels Gesellschaft mbH, Halyard Health and others.

RECENT DEVELOPMENTAL ACTIVITIES IN THE NERVE MONITORING SYSTEMS MARKET:

? In May 2021, Neurosign announced the US launch of its V4 system for monitoring cranial nerves and spinal nerve roots during surgeries. US Food & Drug Administration (FDA) cleared the V4 4-channel and 8-channel nerve monitoring systems in March.

? In October 2020, Medtronic secured FDA 510(k) clearance of the NIM Vital nerve monitoring system, which enables doctors to identify, confirm, and monitor nerve function to help cut down the risk of nerve damage during head and neck surgery.

? In February 2019 Alphatec Holdings, Inc. announced that it has received 510(k) clearance from the FDA for its automated SafeOp neuromonitoring system for use in real-time intraoperative nerve location and health assessment.

KEY TAKES AWAY FROM THE NERVE MONITORING SYSTEMS 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 Nerve Monitoring Systems market.

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

? Key companies dominating the Global Nerve Monitoring Systems Market.

? Various opportunities are available for the other competitor in the Nerve Monitoring Systems 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 Nerve Monitoring Systems market growth in the coming future?

TARGET AUDIENCE WHO CAN BE BENEFITED FROM THIS NERVE MONITORING SYSTEMS MARKET REPORT STUDY

? Nerve Monitoring Systems providers

? Research organizations and consulting companies

? Nerve Monitoring Systems related organization, association, forum, and other alliances

? Government and corporate offices

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

? Distributors and Traders in Nerve Monitoring Systems

? Various End-users want to know more about the Nerve Monitoring Systems Market and the latest technological developments in the Nerve Monitoring Systems market.

FREQUENTLY ASKED QUESTIONS FOR NERVE MONITORING SYSTEMS MARKET:

What is Nerve Monitoring Systems?

A nerve monitoring system is used in the case of intraoperative procedures which involves general surgeries and ENT. It displays and gives a warning signal for a nerve that is at the risk of unintentional manipulation.

What is the market for Global Nerve Monitoring Systems?

Global Nerve Monitoring Systems Market was valued at USD 1.23 billion in 2020, growing at a CAGR of 4.17% during the forecast period from 2021 to 2026, to reach USD 1.72 billion by 2026.

What are the drivers for Global Nerve Monitoring Systems?

The major drivers driving the demand for Nerve Monitoring Systems are the rise in nerve-related disorder patient population, easy availability of medical reimbursement for these procedures, increasing demand for advanced products, strong presence of device manufacturers in the market.

What are the key players operating in Global Nerve Monitoring Systems?

Some of the key market players operating in the Nerve Monitoring Systems market includes NuVasive®, Inc., Medtronic PLC, Nihon Kohden Corporation, Natus Medical Incorporated, Innopsys Inc., Neurovision Medical Products, NeuroWave Systems Inc., Cadwell Industries, Inc., Dr. Langer Medical GmbH, Inomed Medizintechnik GmbH, Symmetry Surgical, Checkpoint Surgical Inc., Neurosign®, EMS Handels Gesellschaft mbH, Halyard Health and others.

What regions have the highest share in the Nerve Monitoring Systems market?

North America is expected to dominate the overall Nerve Monitoring Systems market during the forecast period, 2021 to 2026. This domination is due to the growing demand for advanced technologies in nerve monitoring systems, the growing prevalence of neurological diseases, coupled with the presence of major market players in the region.

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