

Deep Brain Stimulation in Parkinson's Disease Market Size, Share & Trends Analysis Report By Product (Single Channel, Dual Channel), By End Use (Hospitals, ASCs), By Region, And Segment Forecasts, 2020 - 2028

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Abstracts

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Deep Brain Stimulation In Parkinson's Disease Market Growth & Trends

The global deep brain stimulation in parkinson's disease market size is anticipated to reach USD 1.42 billion by 2028, according to a new report by Grand View Research, Inc., expanding at a CAGR of 8.5% from 2020 to 2028. Surge in the incidence of Parkinson's Disease (PD) and growing awareness about the deep brain stimulation in PD are driving the market.

Rising prevalence of Parkinson's disease has raised the demand for deep brain stimulators as an alternative therapy. Deep brain stimulation has been proved to play an important role in providing therapeutic solutions for the symptoms of Parkinson's disease, which is expected to fuel the market growth during the forecast period.

Moreover, increasing demand for minimally invasive therapies due to improved patient outcomes is a high impact rendering driver for this market. This is due to high cost efficiency, minimal pain, safety, short duration of hospital stays, speedy recovery, and few cases of post-surgical problems. These key factors are anticipated to raise the demand for deep brain stimulators over the forecast period.

In addition, technological advancements by the key players for the improved

postoperative outcomes and reduced adverse effects in the treatment of PD symptoms are anticipated to raise the demand for deep brain stimulation. For instance, in January 2020, Abbott's Infinity deep brain stimulation system has secured expanded indication approval from the FDA for the treatment of PD. This system will allow to target patients' specific area of the brain called internal globus pallidus (GPi), which is associated with Parkinson's disease symptoms.

Deep Brain Stimulation In Parkinson's Disease Market Report Highlights

The dual channel segment dominated the market with the share of 57.2% in 2019 owing to its increasing adoption by neurosurgeons as it is highly effective in reducing patient tremors

On the basis of end use, hospitals dominated the market with a share of 52.1% in 2019 since deep brain stimulation procedures are the most complicated and critical surgeries that are performed in hospitals due to availability of high quality and durable equipment

North America dominated the market with a revenue share of 52.3% in 2019 owing to prevalence of psychological disorders and presence of well-established healthcare facilities in the region.

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