

Electroencephalography Devices Market Size, Share & Trends Analysis Report By Product (32-Channel, Multi-channel), By Type (Portable Device, Standalone Device), By End-use, And Segment Forecasts, 2023 - 2030

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Abstracts

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Electroencephalography Devices Market Growth & Trends

The global electroencephalography devices market size is expected to reach a value of USD 2.39 billion by 2030, according to a new report by Grand View Research, Inc. It is projected to register a CAGR of 10.2% from 2023 to 2030. The high prevalence of epilepsy, sleeping disorders, brain tumors, Parkinson's disease, and stroke among other neurological disorders is a major factor anticipated to drive the growth. According to the World Health Organization (WHO), over 50 million people are affected by epilepsy; and more than 35.6 million people worldwide are suffering from Alzheimer's disease and dementia.

In addition, growing awareness about neurological diseases and disorders in developed and developing regions is expected to boost the market. In addition, a rise in government funding for neuroscience-related R&D is contributing to market growth to a great extent. Moreover, rapidly developing healthcare infrastructure and increasing disposable income in Asian countries are projected to support the demand for advanced electroencephalography (EEG) devices and systems.

Furthermore, the introduction of technologically advanced products such as portable electroencephalography systems is expected to drive the market. Increasing focus on

neuroscience, cognitive psychology, and psychophysiological research activities has led to increased demand for advanced systems.

Electroencephalography Devices Market Report Highlights

32-channel EEG systems remained the highest revenue-generating segment in 2022 attributed to robust technological advancements in 32-channel EEG products

In 2022, standalone devices accounted for the highest revenue-generating segment due to the increased application of these systems in hospitals and diagnostics centers

The hospitals segment held the largest revenue share based on end-use in 2022, owing to the increasing number of patients suffering from neurological disorders. The rising geriatric population is another major factor responsible for the segment growth

North America held the largest revenue share of the EEG system/device market in 2022. The availability of insurance coverage for brain monitoring and well-developed healthcare infrastructure is anticipated to drive the regional demand

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