

Electroencephalography Systems/Devices Market Size, Share & Trends Analysis Report By Product (32-Channel, Multichannel), By Type (Portable Device, Standalone Device), By End Use, And Segment Forecasts, 2019 - 2026

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Abstracts

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The global electroencephalography systems/devices market size is expected to reach a value of USD 1,591.8 million by 2026, according to a new report by Grand View Research, Inc. It is projected to register a CAGR of 8.7% during the forecast period. High prevalence of such as epilepsy, sleeping disorders, brain tumor, 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, rising government funding for neuroscience-related R&D is contributing to the market growth a great extent. Moreover, rapidly developing healthcare infrastructure and increasing disposable income in Asian countries is projected to support the demand for advanced electroencephalography (EEG) devices and systems.

Furthermore, 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 have led to increased demand for advanced systems.

Further key findings from the study suggest:

32-channel EEG systems was the highest revenue generating segment in 2018, attributed to robust technological advancements in 32-channel EEG products

In 2018, standalone devices was the highest revenue generating segment due to increased application of these systems in hospitals and diagnostics centers

Hospitals segment held the largest revenue share on the basis of end use in 2018, owing to increasing number of patients suffering from neurological disorders. 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 2018. The availability of insurance coverage for brain monitoring and well-developed healthcare infrastructure is anticipated to drive the regional demand

Some of the key companies are Nihon Kohden America, Inc.; Medtronic; NeuroWave Systems, Inc.; Natus Medical, Inc.; Electrical Geodesics, Inc.; Compumedics Ltd.; Cadwell Laboratories, Inc.; and Noraxon U.S.A. Inc.

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