

Microelectronic Medical Implants Market Analysis Report by Product (Pacemakers & Defibrillators, Neurostimulators, Implantable Drug Pumps, Spinal Fusion Stimulators), by Technology, And Segment Forecasts, 2018 - 2025

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Abstracts

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The global microelectronic medical implants market size is anticipated to reach USD 57.12 billion by 2025, according to a new report by Grand View Research, Inc., registering a 9.8% CAGR during the forecast period. Increasing prevalence of cardiac disorders, epilepsy, and Parkinson's disease, growing regulatory approvals for new devices and equipment, rising geriatric population, and introduction of new products are key factors driving market growth.

Regulatory authorities such as U.S. FDA have approved several new products and devices to be used by end users, most of which are equipped with new and innovative technologies that cater to varied consumer demands. These technologies also increase the ease of use of these products. For instance, in July 2017, Cochlear Ltd. introduced to the market a cochlear implant sound processor for iPhone. The U.S. FDA approved this innovation in June 2017.

Increasing prevalence of diseases such as epilepsy, cardiac disorders, and Parkinson's disease have upped the sales of microelectronic electronic implants such as defibrillators, pacemakers, and neurostimulators. As per WHO, approximately 50 million people have epilepsy, globally, making it one of the most common neurological disorders. The condition can be treated using neurostimulators that prevent seizures.

Further key findings from the study suggest:

By product, the pacemakers and defibrillators segment accounted for the largest share in 2016 owing to increasing prevalence of cardiovascular diseases and rising geriatric population

RF technology accounted for the largest share in 2016 as it is employed in wireless implants and helps researchers and clinicians monitor patient health, capture physiological data, and study normal and abnormal functioning of the body

North America commanded the largest share in the microelectronic medical implants market in 2016 and is expected to maintain its position over the forecast period. This is owing to favorable government policies, increasing FDA approvals for various medical devices in U.S., and high incidence of cardiac diseases

Key market players include Zimmer Biomet Holdings, Inc.; Cochlear Ltd.; Medtronic plc; Abbott Laboratories; Zoll Medical; Boston Scientific Corporation; LivaNova PLC; Biotronik; Schiller; and Koninklijke Philips N.V.

Contents

CHAPTER 1 EXECUTIVE SUMMARY

CHAPTER 2 RESEARCH METHODOLOGY

- 2.1 Information Procurement
- 2.2 Data Analysis
- 2.3 Region Wise Market Calculation
 - 2.3.1 Region Wise Market: Base Estimates
 - 2.3.2 Global Market: CAGR Calculation
- 2.4 Region based segment share calculation
- 2.5 List of Secondary Sources (partial list)
- 2.6 Market Snapshot

CHAPTER 3 MARKET VARIABLES, TRENDS & SCOPE

- 3.1 Market segmentation & scope
 - 3.1.1 Market Driver Analysis
 - 3.1.1.1 Increasing prevalence of cardiac disorders, epilepsy and Parkinson's disease
 - 3.1.1.2 Growing regulatory approvals for the new products
 - 3.1.1.3 Increasing geriatric population
 - 3.1.1.4 Introduction of new products in the market
 - 3.1.2 Market Restraint Analysis
 - 3.1.2.1 Ongoing lengthy clinical testing procedures
- 3.2 Penetration & growth prospect mapping: Product
- 3.3 Microelectronic Medical Implants Market - SWOT Analysis, By Factor (political & legal, economic and technological)
- 3.4 Industry Analysis - Porter's

CHAPTER 4 PRODUCT TYPE ESTIMATES & TREND ANALYSIS

- 4.1 Microelectronic Medical Implants Market: Product movement analysis
- 4.2 Pacemakers & Defibrillators
 - 4.2.1 Pacemakers & Defibrillators market, 2014 - 2025 (USD Million)
- 4.3 Neurostimulators
 - 4.3.1 Neurostimulators market, 2014 - 2025 (USD Million)
- 4.4 Implantable Drug Pumps
 - 4.4.1 Implantable drug pumps market, 2014 - 2025 (USD Million)

4.5 Spinal Fusion Stimulators

4.5.1 Spinal fusion stimulators market, 2014 - 2025 (USD Million)

4.6 Cochlear Implants

4.6.1 Cochlear implants market, 2014 - 2025 (USD Million)

4.7 Ocular Implants

4.7.1 Ocular implants market, 2014 - 2025 (USD Million)

4.8 Other Microelectronic Medical Implants

4.8.1 Other microelectronic medical implants market, 2014 - 2025 (USD Million)

CHAPTER 5 TECHNOLOGY TYPE ESTIMATES & TREND ANALYSIS

5.1 Microelectronic Medical Implants Market: Technology movement analysis

5.2 RF Technology

5.2.1 RF technology microelectronic medical implants market, 2014 - 2025 (USD Million)

5.3 Sensors

5.3.1 Sensors microelectronic medical implants market, 2014 - 2025 (USD Million)

5.4 Other Technology

5.4.1 Other technology market, 2014 - 2025 (USD Million)

CHAPTER 6 REGIONAL ESTIMATES & TREND ANALYSIS

6.1 Microelectronic Medical Implants Market Share by region, 2016 & 2025

6.2 North America

6.2.1 North America microelectronic medical implants market, 2014 - 2025 (USD Million)

6.2.2 U.S.

6.2.2.1 U.S. microelectronic medical implants market, 2014 - 2025 (USD Million)

6.2.3 Canada

6.2.3.1 Canada microelectronic medical implants market, 2014 - 2025 (USD Million)

6.3 Europe

6.3.1 Europe microelectronic medical implants market, 2014 - 2025 (USD Million)

6.3.2 U.K.

6.3.2.1 U.K. microelectronic medical implants market, 2014 - 2025 (USD Million)

6.3.3 Germany

6.3.3.1 Germany microelectronic medical implants market, 2014 - 2025 (USD Million)

6.4 Asia Pacific

6.4.1 Asia Pacific microelectronic medical implants market, 2014 - 2025 (USD Million)

6.4.2 Japan

6.4.2.1 Japan microelectronic medical implants market, 2014 - 2025 (USD Million)

6.4.3 China

6.4.3.1 China microelectronic medical implants market, 2014 - 2025 (USD Million)

6.5 Latin America

6.5.1 Latin America microelectronic medical implants market, 2014 - 2025 (USD Million)

6.5.2 Brazil

6.5.2.1 Brazil microelectronic medical implants market, 2014 - 2025 (USD Million)

6.5.3 Mexico

6.5.3.1 Mexico microelectronic medical implants market, 2014 - 2025 (USD Million)

6.6 MEA

6.6.1 MEA microelectronic medical implants market market, 2014 - 2025 (USD Million)

6.6.2 South Africa

6.6.2.1 South Africa microelectronic medical implants market, 2014 - 2025 (USD Million)

6.6.3 Saudi Arabia

6.6.3.1 Saudi Arabia microelectronic medical implants market, 2014 - 2025 (USD Million)

CHAPTER 7 COMPETITIVE LANDSCAPE

7.1 Company Profiles

7.1.1 Zimmer Biomet Holdings, Inc.

7.1.1.1 Company overview

7.1.1.2 Financial performance

7.1.1.3 Product benchmarking

7.1.1.4 Strategic initiatives

7.1.2 Cochlear Ltd.

7.1.2.1 Company overview

7.1.2.2 Financial performance

7.1.2.3 Product benchmarking

7.1.2.4 Strategic initiatives

7.1.3 Medtronic plc

7.1.3.1 Company overview

7.1.3.2 Financial performance

7.1.3.3 Product benchmarking

7.1.3.4 Strategic initiatives

7.1.4 Abbott Laboratories

7.1.4.1 Company overview

- 7.1.4.2 Financial performance
- 7.1.4.3 Product benchmarking
- 7.1.4.4 Strategic initiatives
- 7.1.5 Zoll Medical Corporation
 - 7.1.5.1 Company overview
 - 7.1.5.2 Product benchmarking
 - 7.1.5.3 Strategy initiatives
- 7.1.6 Boston Scientific Corporation
 - 7.1.6.1 Company overview
 - 7.1.6.2 Financial performance
 - 7.1.6.3 Product benchmarking
 - 7.1.6.4 Strategic initiatives
- 7.1.7 LivaNova PLC
 - 7.1.7.1 Company overview
 - 7.1.7.2 Financial performance
 - 7.1.7.3 Product benchmarking
 - 7.1.7.4 Strategic initiatives
- 7.1.8 Biotronik
 - 7.1.8.1 Company overview
 - 7.1.8.2 Product benchmarking
 - 7.1.8.3 Strategic initiatives
- 7.1.9 Schiller
 - 7.1.9.1 Company overview
 - 7.1.9.2 Product benchmarking
 - 7.1.9.3 Strategic initiatives
- 7.1.10 Koninklijke Philips N.V.
 - 7.1.10.1 Company overview
 - 7.1.10.2 Financial performance
 - 7.1.10.3 Product benchmarking

List Of Tables

LIST OF TABLES

- Table 1 Global Microelectronic Medical Implants Market, by Region, 2014 - 2025 (USD Million)
- Table 2 Global Microelectronic Medical Implants Market, by Product, 2014 - 2025 (USD Million)
- Table 3 Global Microelectronic Medical Implants Market, by Product, 2014 - 2025 (Units Sold)
- Table 4 Global Pneumatic Microelectronic Medical Implants Market, by Technology, 2014 - 2025 (USD Million)
- Table 5 North America Microelectronic Medical Implants Market, by Region, 2014 - 2025 (USD Million)
- Table 6 North America Microelectronic Medical Implants Market, by Product, 2014 - 2025 (USD Million)
- Table 7 North America Microelectronic Medical Implants Market, by Product, 2014 - 2025 (Units Sold)
- Table 8 North America Pneumatic Microelectronic Medical Implants Market, by Technology, 2014 - 2025 (USD Million)
- Table 9 U.S. Microelectronic Medical Implants Market, by Product, 2014 - 2025 (USD Million)
- Table 10 U.S. Microelectronic Medical Implants Market, by Product, 2014 - 2025 (Units Sold)
- Table 11 U.S. Pneumatic Microelectronic Medical Implants Market, by Technology, 2014 - 2025 (USD Million)
- Table 12 Canada Microelectronic Medical Implants Market, by Product, 2014 - 2025 (USD Million)
- Table 13 Canada Microelectronic Medical Implants Market, by Product, 2014 - 2025 (Units Sold)
- Table 14 Canada Pneumatic Microelectronic Medical Implants Market, by Technology, 2014 - 2025 (USD Million)
- Table 15 Europe Microelectronic Medical Implants Market, by Region, 2014 - 2025 (USD Million)
- Table 16 Europe Microelectronic Medical Implants Market, by Product, 2014 - 2025 (USD Million)
- Table 17 Europe Microelectronic Medical Implants Market, by Product, 2014 - 2025 (Units Sold)
- Table 18 Europe Pneumatic Microelectronic Medical Implants Market, by Technology,

2014 - 2025 (USD Million)

Table 19 U.K. Microelectronic Medical Implants Market, by Product, 2014 - 2025 (USD Million)

Table 20 U.K. Microelectronic Medical Implants Market, by Product, 2014 - 2025 (Units Sold)

Table 21 U.K. Pneumatic Microelectronic Medical Implants Market, by Technology, 2014 - 2025 (USD Million)

Table 22 Germany Microelectronic Medical Implants Market, by Product, 2014 - 2025 (USD Million)

Table 23 Germany Microelectronic Medical Implants Market, by Product, 2014 - 2025 (Units Sold)

Table 24 Germany Pneumatic Microelectronic Medical Implants Market, by Technology, 2014 - 2025 (USD Million)

Table 25 Asia Pacific Microelectronic Medical Implants Market, by Region, 2014 - 2025 (USD Million)

Table 26 Asia Pacific Microelectronic Medical Implants Market, by Product, 2014 - 2025 (USD Million)

Table 27 Asia Pacific Microelectronic Medical Implants Market, by Product, 2014 - 2025 (Units Sold)

Table 28 Asia Pacific Pneumatic Microelectronic Medical Implants Market, by Technology, 2014 - 2025 (USD Million)

Table 29 Japan Microelectronic Medical Implants Market, by Product, 2014 - 2025 (USD Million)

Table 30 Japan Microelectronic Medical Implants Market, by Product, 2014 - 2025 (Units Sold)

Table 31 Japan Pneumatic Microelectronic Medical Implants Market, by Technology, 2014 - 2025 (USD Million)

Table 32 China Microelectronic Medical Implants Market, by Product, 2014 - 2025 (USD Million)

Table 33 China Microelectronic Medical Implants Market, by Product, 2014 - 2025 (Units Sold)

Table 34 China Pneumatic Microelectronic Medical Implants Market, by Technology, 2014 - 2025 (USD Million)

Table 35 Latin America Microelectronic Medical Implants Market, by Region, 2014 - 2025 (USD Million)

Table 36 Latin America Microelectronic Medical Implants Market, by Product, 2014 - 2025 (USD Million)

Table 37 Latin America Microelectronic Medical Implants Market, by Product, 2014 - 2025 (Units Sold)

Table 38 Latin America Pneumatic Microelectronic Medical Implants Market, by Technology, 2014 - 2025 (USD Million)

Table 39 Brazil Microelectronic Medical Implants Market, by Product, 2014 - 2025 (USD Million)

Table 40 Brazil Microelectronic Medical Implants Market, by Product, 2014 - 2025 (Units Sold)

Table 41 Brazil Pneumatic Microelectronic Medical Implants Market, by Technology, 2014 - 2025 (USD Million)

Table 42 Mexico Microelectronic Medical Implants Market, by Product, 2014 - 2025 (USD Million)

Table 43 Mexico Microelectronic Medical Implants Market, by Product, 2014 - 2025 (Units Sold)

Table 44 Mexico Pneumatic Microelectronic Medical Implants Market, by Technology, 2014 - 2025 (USD Million)

Table 45 Middle East & Africa Microelectronic Medical Implants Market, by Region, 2014 - 2025 (USD Million)

Table 46 Middle East & Africa Microelectronic Medical Implants Market, by Product, 2014 - 2025 (USD Million)

Table 47 Middle East & Africa Microelectronic Medical Implants Market, by Product, 2014 - 2025 (Units Sold)

Table 48 Middle East & Africa Pneumatic Microelectronic Medical Implants Market, by Technology, 2014 - 2025 (USD Million)

Table 49 South Africa Microelectronic Medical Implants Market, by Product, 2014 - 2025 (USD Million)

Table 50 South Africa Microelectronic Medical Implants Market, by Product, 2014 - 2025 (Units Sold)

Table 51 South Africa Pneumatic Microelectronic Medical Implants Market, by Technology, 2014 - 2025 (USD Million)

Table 52 Saudi Arabia Microelectronic Medical Implants Market, by Product, 2014 - 2025 (USD Million)

Table 53 Saudi Arabia Microelectronic Medical Implants Market, by Product, 2014 - 2025 (Units Sold)

Table 54 Saudi Arabia Pneumatic Microelectronic Medical Implants Market, by Technology, 2014 - 2025 (USD Million)

List Of Figures

LIST OF FIGURES

- Fig. 1 Market research process
- Fig. 2 Information procurement
- Fig. 3 Primary research pattern
- Fig. 4 Market research approaches
- Fig. 5 Value chain based sizing & forecasting
- Fig. 6 QFD modelling for market share assessment
- Fig. 7 Market summary (USD Million), 2016
- Fig. 8 Market trends & outlook
- Fig. 9 Market segmentation & scope
- Fig. 10 Market driver relevance analysis (Current & future impact)
- Fig. 11 Market restraint relevance analysis (Current & future impact)
- Fig. 12 Penetration & growth prospect mapping
- Fig. 13 SWOT Analysis, By Factor (political & legal, economic and technological)
- Fig. 14 Porter's Five Forces Analysis
- Fig. 15 Microelectronic medical implants market, product outlook key takeaways
- Fig. 16 Microelectronic medical implants market: Product movement analysis
- Fig. 17 Pacemakers & defibrillators market, 2014 - 2025 (USD Million)
- Fig. 18 Neurostimulators market, 2014 - 2025 (USD Million)
- Fig. 19 Implantable drug pumps market, 2014 - 2025 (USD Million)
- Fig. 20 Spinal fusion stimulators market, 2014 - 2025 (USD Million)
- Fig. 21 Cochlear implants market, 2014 - 2025 (USD Million)
- Fig. 22 Ocular implants market, 2014 - 2025 (USD Million)
- Fig. 23 Other microelectronic medical implants market, 2014 - 2025 (USD Million)
- Fig. 24 Microelectronic medical implants market, technology outlook key takeaways
- Fig. 25 Microelectronic medical implants market: Product movement analysis
- Fig. 26 RF technology microelectronic medical implants market, 2014 - 2025 (USD Million)
- Fig. 27 Sensors microelectronic medical implants market, 2014 - 2025 (USD Million)
- Fig. 28 Others technology market, 2014 - 2025 (USD Million)
- Fig. 29 Regional market place: Key takeaways
- Fig. 30 Regional outlook, 2016 & 2025
- Fig. 31 North America microelectronic medical implants market, 2014 - 2025 (USD Million)
- Fig. 32 U.S. microelectronic medical implants market, 2014 - 2025 (USD Million)
- Fig. 33 Canada microelectronic medical implants market, 2014 - 2025 (USD Million)

Fig. 34 Europe microelectronic medical implants market, 2014 - 2025 (USD Million)

Fig. 35 U.K. microelectronic medical implants market, 2014 - 2025 (USD Million)

Fig. 36 Germany microelectronic medical implants market, 2014 - 2025 (USD Million)

Fig. 37 Asia Pacific microelectronic medical implants market, 2014 - 2025 (USD Million)

Fig. 38 Japan microelectronic medical implants market, 2014 - 2025 (USD Million)

Fig. 39 China microelectronic medical implants market, 2014 - 2025 (USD Million)

Fig. 40 Latin America microelectronic medical implants market, 2014 - 2025 (USD Million)

Fig. 41 Brazil microelectronic medical implants market, 2014 - 2025 (USD Million)

Fig. 42 Mexico microelectronic medical implants market, 2014 - 2025 (USD Million)

Fig. 43 MEA microelectronic medical implants market, 2014 - 2025 (USD Million)

Fig. 44 South Africa microelectronic medical implants market, 2014 - 2025 (USD Million)

Fig. 45 Saudi Arabia microelectronic medical implants market, 2014 - 2025 (USD Million)

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