

Neurology Patient Monitoring Market Size, Share & Trends Analysis Report By Application (Trauma, CSF Management, Migraine, Stroke, Hydrocephalus, EEG), By Region, And Segment Forecasts, 2022 - 2030

<https://marketpublishers.com/r/N11E0CB82B71EN.html>

Date: January 2022

Pages: 115

Price: US\$ 5,950.00 (Single User License)

ID: N11E0CB82B71EN

Abstracts

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Neurology Patient Monitoring Market Growth & Trends

The global neurology patient monitoring market size is anticipated to reach USD 7.4 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 7.0% from 2022 to 2030. Increasing incidences of neurological diseases coupled with a subsequent rise in the number of surgical procedures to treat associated conditions are positively driving the market. In addition, rising cases of road accidents that lead to traumatic brain injuries are also driving the demand for neurology patient monitoring.

COVID-19 outbreak in 2020, has led to strict implementation of stringent measures to restraint the spread which led to delay of many neurological procedures around the globe. A huge number of medical device manufacturers and providers have been adversely affected during this time. However, the market is expected to rebound and grow considerably over the forecast period, as most of the countries globally have begun easing lockdown measures and resumed some of the elective procedures.

The high incident rate of traumatic brain injuries due to road accidents and sports injuries is among the key factors driving the market for neurology patient monitoring. For instance, according to NCBI in the U.S. about 1.7 million people annually sustain TBI and approximately 1.3 million patients end up in an emergency room. Such incidents

are expected to increase the demand for neurology patient monitoring devices, therefore, propelling the market growth during the forecast period.

Moreover, an increase in the prevalence of hemorrhagic stroke among the elderly population is further likely to drive market growth over the forecast period. For instance, according to the WHO, 15.0 million people annually suffer from a stroke, out of which 5.0 million die, and 5.0 million are disabled permanently. Additionally, increase in awareness campaigns such as, in 2021 on World Stroke Day, the WHO launched Precious Time Campaign which focused on awareness regarding stroke, its symptoms, and access to available medical assistance. This, in turn, is influencing the demand for proper diagnosis and treatment, thereby supporting market growth.

Neurology Patient Monitoring Market Report Highlights

Based on application, the trauma segment dominated the market and accounted for a revenue share of 24.6% in 2021 owing to the increasing cases of TBIs due to sports injuries, road accidents, and assaults

North America dominated the market with the highest revenue share of 37.9% in 2021 due to the presence of well-established healthcare facilities, increasing government initiatives, and awareness campaigns regarding brain disorders

In Asia Pacific, the market is anticipated to witness remarkable growth due to the presence of a large patient base suffering from neurological disorders

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