

Neurostimulation Devices Market Analysis By Product (Deep Brain, Gastric Electric, Gastric Electric, Spinal Cord, Sacral Nerve And Vagus Nerve Stimulation Device), By Application (Pain Management, Epilepsy, Essential Tremor, Urinary and Fecal Incontinence, Dystonia, Gastroparesis, Parkinson's Disease) And Segment Forecasts To 2020

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Abstracts

The global market for neurostimulation devices is expected to reach USD 8,791.8 million by 2020. The presence of high unmet medical needs with limited treatment options in disease segments such as epilepsy, Parkinson's disease and migraine is one of the highest impact rendering driver of the market. Other key drivers for this market include growing global base of geriatric population, growing use of neuromodulation as an add on therapy and the introduction of technological advancements such as the transdermal neuromodulation technology by Neurowave Medical Technologies and MRI safety enabled devices by Medtronic Inc.

Neuromodulation or the use of neurostimulation devices for therapeutic purposes is one of most promising healthcare technologies. The global neurostimulation devices market is expected to grow at a CAGR of 14.3% from 2013 to 2020 on account of future growth opportunities such as the presence of untapped markets in rapidly growing Asian and Latin American economies and the growing number of externally funded clinical programs working towards the development of new products (e.g. the National Institute for Health Research funded a research program initiated by the NIHR/Nottingham Hearing Biomedical Research Unit to develop neuromodulation devices for the treatment of tinnitus).

The global neurostimulation devices market was dominated by the spinal cord stimulation product segment in 2012. Its market accounted for over 55% of the total revenue in 2012 owing to factors such as the presence of relatively larger number of high efficacy exhibiting U.S. FDA approved products in this segment and the high global prevalence of chronic pain.

Further Key findings from the study suggest:

North America generated the maximum revenue for the market in 2012. Its contribution to the market in terms of revenue was calculated at approximately 65% in 2012. However, the Asia Pacific market is expected to grow at the fastest rate (at a CAGR of over 17% from 2013 to 2020) during the forecast period on account of the presence of high future growth opportunities in countries with rapidly growing economies such as India and China.

Neurostimulation devices market for pain management dominated the market in terms of revenue in 2012. Its market share was valued at over 65% in 2012

Key players of this market include Medtronic Inc., St. Jude Medical, Cyberonics Inc., Integra Life Sciences, Boston Scientific Corporation and others.

For the purpose of this study, Grand View Research has segmented the global neurostimulation devices market on the basis of application and region:

Neurostimulation Devices Product Outlook,

Deep Brain Stimulation Device

Gastric Electric Stimulation Device

Spinal Cord Stimulation Device

Sacral Nerve Stimulation Device

Vagus Nerve Stimulation Device

Neurostimulation Devices Application Outlook,

Pain Management

Epilepsy

Essential Tremor

Urinary and Fecal Incontinence

Dystonia

Gastroparesis

Parkinson's Disease

Others

Neurostimulation Devices Regional Outlook,

North America

Europe

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