

Transcranial Magnetic Stimulation System Market Size, Share & Trends Analysis Report By Type (Deep Transcranial Magnetic Stimulator (dTMS)), By Application, By Age Group, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Transcranial Magnetic Stimulation System Market Growth & Trends

The global transcranial magnetic stimulation system market is anticipated to reach USD 2.26 billion by 2030 and is projected to register a compound annual growth rate (CAGR) of 9.03% from 2022 to 2030, according to a new report by Grand View Research, Inc. The transcranial magnetic stimulation system market is expected to grow owing to the increasing prevalence of neurological diseases such as Parkinson's Disease, Alzheimer's Disease, and other neurological problems, along with the increasing technological advancements.

According to FDA in October 2020, due to the COVID-19 public health emergency, there has been a short term negative impact on the market. The decrease was primarily driven by a lower number of transcranial magnetic stimulation systems sold in the quarter. For instance, Neuronetics, Inc. sold 38 systems, down from 43 systems in the first quarter of 2019 as a result of the impact of COVID-19. However, as of March 2020, the active unit installed base in the U.S. was 1,119. This represents an increase of 188 units, or 20%, over the active unit installed base as of March 31, 2019, and an increase of 34 units over the active installed base as of December 31, 2019.

Companies are constantly launching new products in the existing market to expand their

product portfolio and increase the revenue of the company. For instance, in July 2022, according to Neuronetics, the FDA approved their NeuroStar Advanced Therapy for Mental Health transcranial magnetic stimulation device for treating anxiety symptoms in people with major depressive disorder. Additionally, the FDA approved the transcranial magnetic stimulation (TMS) system as an additional form of treatment for people with OCD. The non-drug, non-invasive therapy is the first TMS system for depression to receive FDA approval. The transcranial magnetic stimulation system market is predicted to increase at a high rate as a result of these advancements.

Transcranial Magnetic Stimulation System Market Report Highlights

By type, Repetitive Transcranial Magnetic Stimulation (rTMS) accounted for the largest market share of 38.47% in 2021. A unique therapy that permits direct activation of deeper and greater brain volumes has been proposed: repetitive transcranial magnetic stimulation (7-10). It is a sophisticated type of brain stimulation that doesn't involve surgery or electrode insertion. Additionally, research has looked into whether rTMS treatment is necessary for psychiatric diseases like unipolar depression, schizophrenia, and bipolar disorder. The market is expanding as a result of physicians' growing preference for and use of rTMS.

Based on the application, the depression segment dominated the market with a share of over 32.29% in 2021. The increasing global prevalence of stress and obesity-induced depression along with technological advancements is expected to boost the market growth in the near future.

Based on the age group, adults segment dominated the market with a share of over 58.60% in 2021. The increasing prevalence of Parkinson's Disease (PD) along with the increasing government and organizations initiatives are the factors driving the growth of the market.

Among all regions, the TMS system market in Asia Pacific is expected to grow at the highest CAGR during the forecast period, owing to the increasing number of neurological disorders and the rising number of awareness programs by NGOs. Thus, in turn, transcranial magnetic stimulation system market is expected to grow.

The industry is highly competitive with players including BrainsWay Ltd., Nexstim Plc., Magstim, Neuronetics, Inc., TMS Neuro Solutions, MagVenture,

eNeura, Inc.

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