

U.S. Deep Brain Stimulation In Parkinson's Disease Market Size, Share & Trends Analysis Report By Product (Single-channel, Dual-channel), And Segment Forecasts, 2022 - 2030

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Abstracts

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U.S. Deep Brain Stimulation In Parkinson's Disease Market Growth & Trends

The U.S. deep brain stimulation in Parkinson's disease market size is expected to reach USD 849.49 million by 2030, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 7.30% from 2022 to 2030. The rising prevalence of neurological conditions, such as Parkinson's Disease (PD), increasing awareness, positive research outcomes, and growing investments in the development of transcranial stimulators are among the major factors driving the overall U.S DBS devices market.

DBS devices have been observed to be greatly effective in controlling the tremors associated with PD. They provide electrical stimulation to the basal ganglia, which results in suppressed neuronal activity that is generally spontaneous in patients suffering from PD. Low dopamine levels and other genetic factors are the main causes of PD. According to the Parkinson's Foundation, about 1 million people are expected to be living with PD in the U.S. by 2020. Men are more susceptible to this disease than women.

Increasing investments for conducting R&D on PD have helped in raising awareness and boosting the development of new and innovative products and therapies for the treatment of this disease. For instance, the National Parkinson Foundation (NPF)

provides funds to researchers and scientists with an aim to make advancements in this field. Extensive research activities for the inclusion and approval of deep brain stimulators in new application areas, such as full-body MRI scans and depression, are anticipated to boost the market growth over the forecast period. The DBS procedure price in the U.S. is around USD 96,000. It is expensive as compared with the cost of DBS procedures in countries such as the U.K. and Japan.

U.S. Deep Brain Stimulation In Parkinson's Disease Market Report Highlights

By product, the dual-channel segment accounted for the largest revenue share of over 55.0% in 2021. Dual-channel DBS offers the best overall support, exhibiting greater effectiveness in reducing patient tremors and enhancing the quality of life

The single-channel product segment is estimated to register the highest CAGR over the forecast period. This is due to the cost of dual-channel DBS is high. Single-channel DBS offers patients suffering from progressed or complicated PD a chance to recover a part of their motion at a comparatively lower cost. Single-channel DBS is also easier to program and it offers greater room for operational flexibility

The industry is highly competitive. Market players are adopting various strategies, including partnerships, mergers and acquisitions, product innovations, and product launches to improve their position in the market

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