

# Global Neurostimulation Devices Market Report

## 2018-2029

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### Abstracts

Neurostimulation Devices are medical devices that use electrical stimulation to modulate nerve activity in the body. The devices are designed to activate or inhibit neuronal cells, treating a wide range of neurological conditions such as chronic pain, epilepsy, and Parkinson's disease. These devices use implanted electrodes to deliver impulses directly to the brain or spinal cord or through the skin to peripheral nerve endings.

The global Neurostimulation Devices market size is projected to reach \$4,300 million by 2022, with a compound annual growth rate of 12.5% from 2017 to 2022. The growing prevalence of neurological diseases, expanding aging population, and advancements in neurostimulation technology are driving the growth of this industry. Neurostimulation Devices are primarily used for pain management, Parkinson's disease, urinary and fecal incontinence, epilepsy, gastroparesis, and other neurological disorders.

The major global manufacturers in the Neurostimulation Devices industry include Medtronic, Boston Scientific, St. Jude Medical (Abbott), LivaNova, Nevro, NeuroPace, Beijing Pins, Synapse Biomedical, and others. These companies are focused on developing new and innovative neurostimulation devices, using different techniques and materials to improve patient outcomes. For example, Boston Scientific recently introduced the Spectra WaveWriter Spinal Cord Stimulator System, which uses advanced programming algorithms to provide personalized therapy for pain management.

Neurostimulation Devices offer several advantages over traditional treatments, including minimal side effects, reduced dependence on medication, improved quality of life, and longer-lasting relief of symptoms. Additionally, with the development of wireless

technology, the treatments can be remotely controlled, enhancing patient comfort and convenience.

North America currently dominates the Neurostimulation Devices market, followed by Europe and the Asia-Pacific region. The high prevalence of disorders such as chronic pain and Parkinson's disease, increasing healthcare expenditure, and the availability of favorable reimbursement policies are driving growth in these regions. Moreover, emerging markets such as China, India, and Brazil present significant opportunities for manufacturers due to the aging population, rising healthcare spending, and increasing demand for medical devices.

In conclusion, the Neurostimulation Devices industry is a growing market with significant potential for growth due to the growing prevalence of neurological disorders, expanding aging population, and advancements in neurostimulation technology. The major manufacturers in the industry are investing in research and development activities to develop new and innovative products to gain a competitive advantage. As the use of Neurostimulation Devices becomes more widespread, the industry presents potential growth opportunities for manufacturers in both developed and emerging markets.

The SWOT analysis of the Neurostimulation Devices industry is as follows:

#### Strengths:

Increasing prevalence of neurological disorders such as chronic pain, Parkinson's disease, and epilepsy leading to growing demand for Neurostimulation Devices.

Advancements in technology leading to the development of more efficient and effective Neurostimulation Devices.

Minimal side effects and reduced dependence on medication offered by Neurostimulation Devices attracting more patients to opt for this treatment.

Favorable reimbursement policies and increasing healthcare expenditure driving the growth of the industry.

#### Weaknesses:

High cost of Neurostimulation Devices may limit adoption in some healthcare settings and low-income countries.

Potential for infections and other complications from the implantation procedure that could deter some patients from using Neurostimulation Devices.

#### Opportunities:

Expansion into emerging markets with growing demand for medical devices and

increasing healthcare spending.

Collaboration with healthcare organizations and governments to develop guidelines for the use of Neurostimulation Devices, promoting standardization of practices across the industry.

Incorporating new technologies such as artificial intelligence and machine learning into Neurostimulation Devices to improve efficiency and personalization of treatment.

Research and development of new Neurostimulation Devices targeting previously untreatable disorders.

#### Threats:

Intense competition from existing global manufacturers and new entrants leading to margin pressure and potential consolidation in the industry.

Changing regulatory environment and approval processes for new or improved products in the Neurostimulation Devices industry.

Shortage of skilled professionals trained in the implantation and management of Neurostimulation Devices.

Growing concerns over safety and effectiveness of Neurostimulation Devices in long-term use.

Key players in global Neurostimulation Devices market include:

Medtronic

Boston Scientific

St. Jude Medical (Abbott)

LivaNova

Nevro

NeuroPace

Beijing Pins

Synapse Biomedical

Market segmentation, by product types:

Spinal Cord Stimulation (SCS)

Gastric Electric Stimulation (GES)

Deep Brain Stimulation (DBS)

Sacral Nerve Stimulation (SNS)

Vagus Nerve Stimulation (VNS)

Other

Market segmentation, by applications:

Pain Management

Parkinson's Disease  
Urinary and Fecal Incontinence  
Epilepsy  
Gastroparesis  
Other

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