

# **Global Bionic Devices Market, By Product (Auditory Bionics/Cochlear Implants, Heart Transplant, Orthopedic Bionics, Neural Bionics), By Fixation (Implantable, Wearable/ Externally Worn), By Technology (Electronic, Mechanical), By End User (Hospitals & Clinics, Ambulatory Surgical Centers, Healthcare Facilities), Country Wise Market Analysis, Key Company Profiles, Trends and Recent Developments – Forecast to 2030**

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## **Abstracts**

The global bionic devices market was valued at US\$ 5.76 Billion in 2023, and is projected to reach US\$ 10.29 Billion by 2030. Bionic devices are artificial devices that mimic or augment the performance of human body parts or organs. These devices are electrically or mechanically powered and are implanted in a person to replace a damaged or sick organ. The rising incidence of chronic diseases and disabilities, increasing road accidents, growing incidence of hearing loss, and increasing advancements in product technology are some of the significant factors driving the market for bionic devices.

The demand for bionic devices has surged in recent times because of their transformative effect on the quality of existence. According to the WHO, over 430 million people have debilitating hearing loss, and almost 1.5 billion people have some sort of hearing impairment. The use of assistive devices such as cochlear implants has become critical in assisting persons with hearing loss, thereby driving the market growth. Furthermore, an estimated 1.2 million people are killed in road crashes each year, and as many as 50 million are injured. This drastic increase in road accidents has

resulted in broken and lost limbs. The bionic devices provide these people with a second chance at life, as a result, the adoption of bionic devices among healthcare providers and the population of individuals experiencing limb loss has experienced a substantial surge, that is poised to drive the growth of the market.

Additionally, the bionic devices market is significantly influenced by the aging population on a global scale. As life expectancy continues to rise, there is a notable increase in age-related conditions and disabilities. Bionic devices play a vital role in offering older adults opportunities to retain their independence, enhance mobility, and improve their overall quality of life.

### Recent Developments

In February 2024, Hanger, Inc. completed the acquisition of Fillauer, one of the global leaders in orthotic and prosthetic (O&P) manufacturing and innovation.

In December 2023, Advanced Bionics, one of the global leaders in cochlear implant technology, received FDA approval and announced expansion of Marvel CI product and feature offerings to improve hearing care delivery and patient outcomes.

In September 2023, Ossur's upper limb research & development hub, based in Livingston, Scotland, received a funding grant from Scottish Enterprise to support the development of new upper limb prosthetic solutions.

In March 2023, Proteor SAS, a company that provides prosthesis and medical equipment, announced the launch of Synsys bionic leg, a sensor-equipped microprocessor-controlled knee-ankle-foot prosthetic leg for above-the-knee amputees.

### By Product: Global Bionic Devices Market – Key Takeaways

Based on product, the neural bionics segment dominated the bionic devices market in 2023, and this trend is expected to continue over the forecast period. The increasing adoption of neural bionic devices can be attributed to ongoing innovations in neural interface technologies, brain-machine interfaces, and neurostimulation devices.

The auditory bionics/cochlear implants segment captured second highest share of the global bionic devices market in 2023. According to the WHO, over 430 million people have debilitating hearing loss, and almost 1.5 billion have some sort of hearing impairment. The increasing consciousness and attractiveness of such implants among scientific professionals and sufferers bolsters their function as frontrunners in the bionic devices market.

The orthopedic bionics is the fastest growing segment of the global bionic devices market, led by the growing amputation rates and novel product launches by prominent companies. These bionic devices may include prosthetic limbs, exoskeletons, and other biomechanical aids that mimic natural movements and restore functional abilities, improving the overall quality of life for individuals with orthopedic challenges.

Heart transplant accounted for least share of the global bionic devices market in 2023.

#### By Fixation: Global Bionic Devices Market – Key Takeaways

Based on fixation, the implantable segment dominated the bionic devices market. Implantable bionic devices are surgically implanted into the body to replace or enhance physiological functions and address a wide range of medical conditions. These devices find applications across various medical domains, including neurology, cardiology, orthopedics, and more.

The wearable/externally worn segment captured significant share of the global bionic devices market in 2023. Wearable bionic devices offer better cost-effectivity than implantable bionics that are priced at the higher end. High affordability helps the wearable devices to promote their usage, especially in emerging markets and, thereby generates robust industry growth opportunities.

#### By Technology: Global Bionic Devices Market – Key Takeaways

Based on technology, the mechanical bionic devices dominated the global market in 2023. Mechanical gadgets offer tangible answers for mobility impairment and rehabilitation, from prosthetic limbs to exoskeletons.

Advancements such as lightweight materials, advanced joints, and responsive

control structures enhance capability and personal experience.

The electronic bionic devices captured significant share of the global bionic devices market in 2023. The increasing cases of road accidents and amputees as well as people born without limbs is likely to propel the segment's growth.

### By End User: Global Bionic Devices Market – Key Takeaways

Based on end-user, the bionic devices market is dominated by hospitals & clinics. The preference for hospital & clinics-based care in the treatment of chronic disorders, coupled with the availability of specialized units such as orthopedics department, neurology department, and prosthetics department within these institutions, significantly impacts the demand for advanced bionic devices.

It is predicted that the ambulatory surgical centers will capture nearly a quarter share of the total bionic devices market. Ambulatory surgical centers provide cost-effective services and a convenient environment that is less stressful than what many hospitals can offer.

### By Region: Global Bionic Devices Market – Key Takeaways

North America dominated the global bionic devices market in 2023 and is anticipated to lead the market throughout the forecast period. This dominance can be attributed to various factors such as the robust healthcare infrastructure, excessive healthcare spending, presence of key industry players, increasing incidence of hearing loss, technological advancements, and the growing geriatric population among others.

Europe held second highest share of the global bionic devices market in 2023, driven by factors such as the growing prevalence of amputation due to chronic conditions, increasing geriatric population, rising cases of hearing impairment, and technological advancements.

Asia Pacific is likely to witness fastest growth over the forecast period, owing to increased incidence of disabilities, rising number of road accidents, growing prevalence of chronic diseases, rapidly improving healthcare infrastructure, and

increased levels of discretionary spending.

South America and Middle East and Africa are competing closely with each other to grab maximum share of the bionic devices market.

iGATE RESEARCH report titled “Global Bionic Devices Market, By Product (Auditory Bionics/Cochlear Implants, Heart Transplant, Orthopedic Bionics, Neural Bionics), By Fixation (Implantable, Wearable/ Externally Worn), By Technology (Electronic, Mechanical), By End User (Hospitals & Clinics, Ambulatory Surgical Centers, Healthcare Facilities), Country Wise Market Analysis, Key Company Profiles, Trends and Recent Developments – Forecast to 2030” provides a comprehensive assessment of the fast–evolving, high–growth Global Bionic Devices Market.

This 172 Pages report with 87 Figures and 10 Tables has been analyzed from 10 viewpoints:

1. Global Bionic Devices Market and Forecast (2020 – 2030)
2. Global Bionic Devices Market Share and Forecast (2020 – 2030)
3. By Product – Global Bionic Devices Market and Forecast (2020 – 2030)
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8. Global Bionic Devices Market – Recent Developments
9. Global Bionic Devices Market – Key Company Profiles
10. Global Bionic Devices Market Dynamics – SWOT Analysis, Key Trends and Developments, Growth Drivers & Challenges

By Product – Global Bionic Devices Market and Forecast

*Global Bionic Devices Market, By Product (Auditory Bionics/Cochlear Implants, Heart Transplant, Orthopedic Bio...*

1. Auditory Bionic/Cochlear Implants

2. Heart Transplant

3. Orthopedic Bionics

4. Neural Bionics

By Fixation – Global Bionic Devices Market and Forecast

1. Implantable

2. Wearable/Externally Worn

By Technology – Global Bionic Devices Market and Forecast

1. Electronic

2. Mechanical

By End User – Global Bionic Devices Market and Forecast

1. Hospitals & Clinics

2. Ambulatory Surgical Centers

3. Healthcare Facilities

By Region – Global Bionic Devices Market and Forecast

1. North America

United States

Canada

Mexico

## 2. Europe

Germany

France

United Kingdom

Italy

Spain

Switzerland

Belgium

Netherlands

Turkey

## 3. Asia Pacific

Japan

China

India

South Korea

Thailand

Malaysia

Indonesia

Australia

New Zealand

#### 4. South America

Brazil

Argentina

#### 5. Middle East and Africa

Saudi Arabia

United Arab Emirates

South Africa

### Global Bionic Devices Market – Key Company Profiles

1. Abbott Laboratories
2. Abiomed
3. Boston Scientific Corporation
4. Baxter International Inc.
5. Cochlear Ltd.
6. Edwards Lifesciences Corp
7. EKSO Bionics Holdings Inc.
8. MED-EL Medical Electronics
9. Medtronic PLC



10. Open Bionics
11. Ossur hf. (Now Embla Medical hf.)
12. ReWalk Robotics Ltd.
13. Scheck & Siress (Acquired by Hanger, Inc.)
14. Sonova Holding AG
15. SynCardia Systems, LLC
16. Demant A/S

#### Data Sources

iGATE RESEARCH employs rigorous primary and secondary research techniques in developing distinctive data sets and research material for business reports. This report is built by using data and information sourced from Proprietary Information Database, Primary and Secondary Research Methodologies, and In house analysis by iGATE Research dedicated team of qualified professionals with deep industry experience and expertise.

#### Research Methodologies

**Primary Research Methodologies:** Questionnaires, Surveys, Interviews with Individuals, Small Groups, Telephonic Interview, etc.

**Secondary Research Methodologies:** Printable and Non–printable sources, Newspaper, Magazine and Journal Content, Government and NGO Statistics, white Papers, Information on the Web, Information from Agencies Such as Industry Bodies, Companies Annual Report, Government Agencies, Libraries and Local Councils and a large number of Paid Databases.

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