

Brain Computer Interface Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global brain computer interface market size reached US\$ 1.7 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 3.7 Billion by 2028, exhibiting a growth rate (CAGR) of 13.8% during 2022-2028.

A brain computer interface (BCI) is a system used for acquiring, analyzing, and translating brain signals into commands using an artificial output device. This device assists in replacing, restoring, enhancing, supplementing, and improving the functions of the central nervous system (CNS). BCI replaces or restores the useful function of individuals suffering from neuromuscular disorders, such as cerebral palsy, amyotrophic lateral sclerosis, or spinal cord injury. It is also useful for rehabilitation after stroke or other disorders. As it finds extensive application in communicating and controlling patients with severe paralysis or in the locked-in syndrome (LIS), its demand is escalating around the world.

Brain Computer Interface Market Trends:

The rising geriatric population, coupled with the increasing prevalence of neurodegenerative disorders such as epilepsy and Alzheimer's and Parkinson's diseases, represents one of the key factors strengthening the growth of the market. Additionally, there is a rise in the integration of BCI technologies with several healthcare applications. This, in confluence with the increasing focus on using BCI technologies to control internet of things (IoT) devices and virtual reality (VR) applications, is propelling the market growth. Moreover, on account of its high accuracy and reliability and improved security monitoring, BCI technology finds application in controlling smart home applications and activities, such as opening and closing doors and windows and operating the television or music system. Furthermore, technological advancements in bio-sensing, nanotechnology, bio-signal processing, and neuro-imaging techniques, along with increasing investments in research and development (R&D) activities, are

offering a positive outlook to the market. Besides this, the increasing adoption of BCI in the defense and military sector is anticipated to stimulate the growth of the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global brain computer interface market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on product and application.

Breakup by Product:

Invasive BCI

Partially Invasive BCI

Non-invasive BCI

Breakup by Application:

Healthcare

Smart Home Control

Communication and Control

Entertainment and Gaming

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Advanced Brain Monitoring Inc., ANT Neuro, Compumedics Limited, EMOTIV, Medtronic plc, Natus Medical Incorporated, NeuroSky Inc., Nihon Kohden Corporation and NIRx Medical Technologies LLC.

Key Questions Answered in This Report

1. What was the size of the global brain computer interface market in 2022?
2. What is the expected growth rate of the global brain computer interface market during 2023-2028?
3. What are the key factors driving the global brain computer interface market?
4. What has been the impact of COVID-19 on the global brain computer interface market?
5. What is the breakup of the global brain computer interface market based on the product?
6. What is the breakup of the global brain computer interface market based on the application?
7. What are the key regions in the global brain computer interface market?
8. Who are the key players/companies in the global brain computer interface market?

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