

Neurostimulation Devices Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global neurostimulation devices market size reached US\$ 7.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 14.8 Billion by 2028, exhibiting a growth rate (CAGR) of 11.9% during 2023-2028.

A neurostimulation device is a programmable medical transmitter that can deliver electrical signals to the specific parts of the human brain. It is also used to stimulate, inhibit, modify, regulate and alter the activity of the autonomous, central and peripheral nervous systems in the patient's body. This primarily aids in the treatment of various medical ailments, such as movement disorders, chronic pain and epilepsy. It is also utilized in the operation of neural prosthetics, hearing aids, artificial vision, artificial limbs and brain-machine interfaces. Neurostimulation devices can be both implantable or externally placed.

The rising instances of neurological and lifestyle-related disorders, along with the rapidly growing geriatric population across the globe, are among the key factors driving the growth of the market. Furthermore, the increasing preference for minimally invasive (MI) procedures among patients is also providing a boost to the market growth. For instance, deep brain stimulation (DBS) is an MI procedure that uses neurostimulation devices to deliver electrical signals to a specific spot in the brain circuits. This aids in treating various degenerative disorders, such as Parkinson's and Alzheimer's disease. Additionally, technological advancements, including the development of devices that can electronically stimulate the nervous system to restore vision and regain post-paralysis motor movements, are creating a positive outlook for the market. Other

factors, including significant growth in the medical industry, increasing healthcare expenditure and extensive research and development (R&D) activities, are projected to drive the market in the upcoming years.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global neurostimulation devices market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on stimulation type, device type, application and end-user.

Breakup by Stimulation Type:

Internal Stimulation

External Stimulation

Breakup by Device Type:

SCS (Spinal Cord Stimulation) Devices

DBS (Deep Brain Stimulation) Devices

SNS (Sacral Nerve Stimulation) Devices

VNS (Vagus Nerve Stimulation) Devices

GES (Gastric Electrical Stimulation) Devices

Transcutaneous Electrical Nerve Stimulation Devices

Transcranial Magnetic Stimulation Devices

Others

Breakup by Application:

Pain Management

Epilepsy

Essential Tremors

Urinary and Fecal Incontinence

Depression

Dystonia

Parkinson's Disease

Others

Breakup by End-User:

Rehabilitation Centers
Hospitals
Medical Clinics
Others

Breakup by Region:

North America
United States
Canada
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Asia Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined with some of the key players being Biocontrol Medical, Boston Scientific Corporation, Cyberonics Inc., Medtronic Inc., Neuronetics Inc., Neuropace Inc., Neurosigma Inc., Nevro Corporation, ST. Jude Medical Inc., Synapse Biomedical Inc., etc

Key Questions Answered in This Report

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

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