

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?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

2.1 Objectives of the Study

2.2 Stakeholders

2.3 Data Sources

2.3.1 Primary Sources

2.3.2 Secondary Sources

2.4 Market Estimation

2.4.1 Bottom-Up Approach

2.4.2 Top-Down Approach

2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

4.1 Overview

4.2 Key Industry Trends

5 GLOBAL NEUROSTIMULATION DEVICES MARKET

5.1 Market Overview

5.2 Market Performance

5.3 Impact of COVID-19

5.4 Market Forecast

6 MARKET BREAKUP BY STIMULATION TYPE

6.1 Internal Stimulation

6.1.1 Market Trends

6.1.2 Market Forecast

6.2 External Stimulation

6.2.1 Market Trends

6.2.2 Market Forecast

7 MARKET BREAKUP BY DEVICE TYPE

7.1SCS (Spinal Cord Stimulation) Devices

7.1.1 Market Trends

7.1.2 Market Forecast

7.2DBS (Deep Brain Stimulation) Devices

7.2.1 Market Trends

7.2.2 Market Forecast

7.3SNS (Sacral Nerve Stimulation) Devices

7.3.1 Market Trends

7.3.2 Market Forecast

7.4VNS (Vagus Nerve Stimulation) Devices

7.4.1 Market Trends

7.4.2 Market Forecast

7.5 GES (Gastric Electrical Stimulation) Devices

7.5.1 Market Trends

7.5.2 Market Forecast

7.6Transcutaneous Electrical Nerve Stimulation Devices

7.6.1 Market Trends

7.6.2 Market Forecast

7.7Transcranial Magnetic Stimulation Devices

7.7.1 Market Trends

7.7.2 Market Forecast

7.8Others

7.8.1 Market Trends

7.8.2 Market Forecast

8 MARKET BREAKUP BY APPLICATION

8.1Pain Management

8.1.1 Market Trends

8.1.2 Market Forecast

8.2Epilepsy

8.2.1 Market Trends

8.2.2 Market Forecast

8.3Essential Tremors

8.3.1 Market Trends

8.3.2 Market Forecast

8.4Urinary and Fecal Incontinence

- 8.4.1 Market Trends
- 8.4.2 Market Forecast
- 8.5 Depression
 - 8.5.1 Market Trends
 - 8.5.2 Market Forecast
- 8.6 Dystonia
 - 8.6.1 Market Trends
 - 8.6.2 Market Forecast
- 8.7 Parkinson's Disease
 - 8.7.1 Market Trends
 - 8.7.2 Market Forecast
- 8.8 Others
 - 8.8.1 Market Trends
 - 8.8.2 Market Forecast

9 MARKET BREAKUP BY END-USER

- 9.1 Rehabilitation Centers
 - 9.1.1 Market Trends
 - 9.1.2 Market Forecast
- 9.2 Hospitals
 - 9.2.1 Market Trends
 - 9.2.2 Market Forecast
- 9.3 Medical Clinics
 - 9.3.1 Market Trends
 - 9.3.2 Market Forecast
- 9.4 Others
 - 9.4.1 Market Trends
 - 9.4.2 Market Forecast

10 MARKET BREAKUP BY REGION

- 10.1 North America
 - 10.1.1 United States
 - 10.1.1.1 Market Trends
 - 10.1.1.2 Market Forecast
 - 10.1.2 Canada
 - 10.1.2.1 Market Trends
 - 10.1.2.2 Market Forecast

10.2 Europe

10.2.1 Germany

10.2.1.1 Market Trends

10.2.1.2 Market Forecast

10.2.2 France

10.2.2.1 Market Trends

10.2.2.2 Market Forecast

10.2.3 United Kingdom

10.2.3.1 Market Trends

10.2.3.2 Market Forecast

10.2.4 Italy

10.2.4.1 Market Trends

10.2.4.2 Market Forecast

10.2.5 Spain

10.2.5.1 Market Trends

10.2.5.2 Market Forecast

10.2.6 Russia

10.2.6.1 Market Trends

10.2.6.2 Market Forecast

10.2.7 Others

10.2.7.1 Market Trends

10.2.7.2 Market Forecast

10.3 Asia Pacific

10.3.1 China

10.3.1.1 Market Trends

10.3.1.2 Market Forecast

10.3.2 Japan

10.3.2.1 Market Trends

10.3.2.2 Market Forecast

10.3.3 India

10.3.3.1 Market Trends

10.3.3.2 Market Forecast

10.3.4 South Korea

10.3.4.1 Market Trends

10.3.4.2 Market Forecast

10.3.5 Australia

10.3.5.1 Market Trends

10.3.5.2 Market Forecast

10.3.6 Indonesia

- 10.3.6.1 Market Trends
- 10.3.6.2 Market Forecast
- 10.3.7 Others
 - 10.3.7.1 Market Trends
 - 10.3.7.2 Market Forecast
- 10.4 Latin America
 - 10.4.1 Brazil
 - 10.4.1.1 Market Trends
 - 10.4.1.2 Market Forecast
 - 10.4.2 Mexico
 - 10.4.2.1 Market Trends
 - 10.4.2.2 Market Forecast
 - 10.4.3 Others
 - 10.4.3.1 Market Trends
 - 10.4.3.2 Market Forecast
- 10.5 Middle East and Africa
 - 10.5.1 Market Trends
 - 10.5.2 Market Breakup by Country
 - 10.5.3 Market Forecast

11 SWOT ANALYSIS

- 11.1 Overview
- 11.2 Strengths
- 11.3 Weaknesses
- 11.4 Opportunities
- 11.5 Threats

12 VALUE CHAIN ANALYSIS

- 12.1 Overview
- 12.2 Inbound Logistics
- 12.3 Operations
- 12.4 Outbound Logistics
- 12.5 Marketing and Sales
- 12.6 Post Sales Services

13 PORTERS FIVE FORCES ANALYSIS

- 13.1 Overview
- 13.2 Bargaining Power of Buyers
- 13.3 Bargaining Power of Suppliers
- 13.4 Degree of Competition
- 13.5 Threat of New Entrants
- 13.6 Threat of Substitutes

14 PRICE INDICATORS

15 COMPETITIVE LANDSCAPE

- 15.1 Market Structure
- 15.2 Key Players
- 15.3 Profiles of Key Players
 - 15.3.1 Biocontrol Medical
 - 15.3.1.1 Company Overview
 - 15.3.1.2 Product Portfolio
 - 15.3.2 Boston Scientific Corporation
 - 15.3.2.1 Company Overview
 - 15.3.2.2 Product Portfolio
 - 15.3.2.3 Financials
 - 15.3.2.4 SWOT Analysis
 - 15.3.3 Cyberonics Inc.
 - 15.3.3.1 Company Overview
 - 15.3.3.2 Product Portfolio
 - 15.3.4 Medtronic Inc.
 - 15.3.4.1 Company Overview
 - 15.3.4.2 Product Portfolio
 - 15.3.5 Neuronetics Inc.
 - 15.3.5.1 Company Overview
 - 15.3.5.2 Product Portfolio
 - 15.3.5.3 Financials
 - 15.3.6 Neuropace Inc.
 - 15.3.6.1 Company Overview
 - 15.3.6.2 Product Portfolio
 - 15.3.7 Neurosigma Inc.
 - 15.3.7.1 Company Overview
 - 15.3.7.2 Product Portfolio
 - 15.3.8 Nevro Corporation

- 15.3.8.1 Company Overview
- 15.3.8.2 Product Portfolio
- 15.3.8.3 Financials
- 15.3.9ST. Jude Medical Inc.
 - 15.3.9.1 Company Overview
 - 15.3.9.2 Product Portfolio
- 15.3.10Synapse Biomedical Inc.
 - 15.3.10.1 Company Overview
 - 15.3.10.2 Product Portfolio

List Of Tables

LIST OF TABLES

Table 1: Global: Neurostimulation Devices Market: Key Industry Highlights, 2022 and 2028

Table 2: Global: Neurostimulation Devices Market Forecast: Breakup by Stimulation Type (in Million US\$), 2023-2028

Table 3: Global: Neurostimulation Devices Market Forecast: Breakup by Device Type (in Million US\$), 2023-2028

Table 4: Global: Neurostimulation Devices Market Forecast: Breakup by Application (in Million US\$), 2023-2028

Table 5: Global: Neurostimulation Devices Market Forecast: Breakup by End-User (in Million US\$), 2023-2028

Table 6: Global: Neurostimulation Devices Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 7: Global: Neurostimulation Devices Market: Competitive Structure

Table 8: Global: Neurostimulation Devices Market: Key Players

List Of Figures

LIST OF FIGURES

Figure 1: Global: Neurostimulation Devices Market: Major Drivers and Challenges

Figure 2: Global: Neurostimulation Devices Market: Sales Value (in Billion US\$), 2017-2022

Figure 3: Global: Neurostimulation Devices Market: Breakup by Stimulation Type (in %), 2022

Figure 4: Global: Neurostimulation Devices Market: Breakup by Device Type (in %), 2022

Figure 5: Global: Neurostimulation Devices Market: Breakup by Application (in %), 2022

Figure 6: Global: Neurostimulation Devices Market: Breakup by End-User (in %), 2022

Figure 7: Global: Neurostimulation Devices Market: Breakup by Region (in %), 2022

Figure 8: Global: Neurostimulation Devices Market Forecast: Sales Value (in Billion US\$), 2023-2028

Figure 9: Global: Neurostimulation Devices (Internal Stimulation) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 10: Global: Neurostimulation Devices (Internal Stimulation) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 11: Global: Neurostimulation Devices (External Stimulation) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 12: Global: Neurostimulation Devices (External Stimulation) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 13: Global: Neurostimulation Devices (Spinal Cord Stimulation Devices) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 14: Global: Neurostimulation Devices (Spinal Cord Stimulation Devices) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 15: Global: Neurostimulation Devices (Deep Brain Stimulation Devices) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 16: Global: Neurostimulation Devices (Deep Brain Stimulation Devices) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 17: Global: Neurostimulation Devices (Sacral Nerve Stimulation Devices) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 18: Global: Neurostimulation Devices (Sacral Nerve Stimulation Devices) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 19: Global: Neurostimulation Devices (Vagus Nerve Stimulation Devices) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 20: Global: Neurostimulation Devices (Vagus Nerve Stimulation Devices) Market

Forecast: Sales Value (in Million US\$), 2023-2028

Figure 21: Global: Neurostimulation Devices (Gastric Electrical Stimulation Devices)

Market: Sales Value (in Million US\$), 2017 & 2022

Figure 22: Global: Neurostimulation Devices (Gastric Electrical Stimulation Devices)

Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 23: Global: Neurostimulation Devices (Transcutaneous Electrical Nerve Stimulation Devices) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 24: Global: Neurostimulation Devices (Transcutaneous Electrical Nerve Stimulation Devices) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 25: Global: Neurostimulation Devices (Transcranial Magnetic Stimulation Devices) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 26: Global: Neurostimulation Devices (Transcranial Magnetic Stimulation Devices) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 27: Global: Neurostimulation Devices (Other Devices) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 28: Global: Neurostimulation Devices (Other Devices) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 29: Global: Neurostimulation Devices (Pain Management) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 30: Global: Neurostimulation Devices (Pain Management) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 31: Global: Neurostimulation Devices (Epilepsy) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 32: Global: Neurostimulation Devices (Epilepsy) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 33: Global: Neurostimulation Devices (Essential Tremors) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 34: Global: Neurostimulation Devices (Essential Tremors) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 35: Global: Neurostimulation Devices (Urinary and Fecal Incontinence) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 36: Global: Neurostimulation Devices (Urinary and Fecal Incontinence) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 37: Global: Neurostimulation Devices (Depression) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 38: Global: Neurostimulation Devices (Depression) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 39: Global: Neurostimulation Devices (Dystonia) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 40: Global: Neurostimulation Devices (Dystonia) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 41: Global: Neurostimulation Devices (Parkinson's Disease) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 42: Global: Neurostimulation Devices (Parkinson's Disease) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 43: Global: Neurostimulation Devices (Other Applications) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 44: Global: Neurostimulation Devices (Other Applications) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 45: Global: Neurostimulation Devices (Rehabilitation Centers) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 46: Global: Neurostimulation Devices (Rehabilitation Centers) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 47: Global: Neurostimulation Devices (Hospitals) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 48: Global: Neurostimulation Devices (Hospitals) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 49: Global: Neurostimulation Devices (Medical Clinics) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 50: Global: Neurostimulation Devices (Medical Clinics) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 51: Global: Neurostimulation Devices (Others) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 52: Global: Neurostimulation Devices (Others) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 53: North America: Neurostimulation Devices Market: Sales Value (in Million US\$), 2017 & 2022

Figure 54: North America: Neurostimulation Devices Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 55: United States: Neurostimulation Devices Market: Sales Value (in Million US\$), 2017 & 2022

Figure 56: United States: Neurostimulation Devices Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 57: Canada: Neurostimulation Devices Market: Sales Value (in Million US\$), 2017 & 2022

Figure 58: Canada: Neurostimulation Devices Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 59: Europe: Neurostimulation Devices Market: Sales Value (in Million US\$), 2017

& 2022

Figure 60: Europe: Neurostimulation Devices Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 61: Germany: Neurostimulation Devices Market: Sales Value (in Million US\$), 2017 & 2022

Figure 62: Germany: Neurostimulation Devices Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 63: France: Neurostimulation Devices Market: Sales Value (in Million US\$), 2017 & 2022

Figure 64: France: Neurostimulation Devices Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 65: United Kingdom: Neurostimulation Devices Market: Sales Value (in Million US\$), 2017 & 2022

Figure 66: United Kingdom: Neurostimulation Devices Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 67: Italy: Neurostimulation Devices Market: Sales Value (in Million US\$), 2017 & 2022

Figure 68: Italy: Neurostimulation Devices Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 69: Spain: Neurostimulation Devices Market: Sales Value (in Million US\$), 2017 & 2022

Figure 70: Spain: Neurostimulation Devices Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 71: Russia: Neurostimulation Devices Market: Sales Value (in Million US\$), 2017 & 2022

Figure 72: Russia: Neurostimulation Devices Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 73: Others: Neurostimulation Devices Market: Sales Value (in Million US\$), 2017 & 2022

Figure 74: Others: Neurostimulation Devices Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 75: Asia Pacific: Neurostimulation Devices Market: Sales Value (in Million US\$), 2017 & 2022

Figure 76: Asia Pacific: Neurostimulation Devices Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 77: China: Neurostimulation Devices Market: Sales Value (in Million US\$), 2017 & 2022

Figure 78: China: Neurostimulation Devices Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 79: Japan: Neurostimulation Devices Market: Sales Value (in Million US\$), 2017 & 2022

Figure 80: Japan: Neurostimulation Devices Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 81: India: Neurostimulation Devices Market: Sales Value (in Million US\$), 2017 & 2022

Figure 82: India: Neurostimulation Devices Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 83: South Korea: Neurostimulation Devices Market: Sales Value (in Million US\$), 2017 & 2022

Figure 84: South Korea: Neurostimulation Devices Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 85: Australia: Neurostimulation Devices Market: Sales Value (in Million US\$), 2017 & 2022

Figure 86: Australia: Neurostimulation Devices Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 87: Indonesia: Neurostimulation Devices Market: Sales Value (in Million US\$), 2017 & 2022

Figure 88: Indonesia: Neurostimulation Devices Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 89: Others: Neurostimulation Devices Market: Sales Value (in Million US\$), 2017 & 2022

Figure 90: Others: Neurostimulation Devices Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 91: Latin America: Neurostimulation Devices Market: Sales Value (in Million US\$), 2017 & 2022

Figure 92: Latin America: Neurostimulation Devices Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 93: Brazil: Neurostimulation Devices Market: Sales Value (in Million US\$), 2017 & 2022

Figure 94: Brazil: Neurostimulation Devices Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 95: Mexico: Neurostimulation Devices Market: Sales Value (in Million US\$), 2017 & 2022

Figure 96: Mexico: Neurostimulation Devices Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 97: Others: Neurostimulation Devices Market: Sales Value (in Million US\$), 2017 & 2022

Figure 98: Others: Neurostimulation Devices Market Forecast: Sales Value (in Million

US\$), 2023-2028

Figure 99: Middle East and Africa: Neurostimulation Devices Market: Sales Value (in Million US\$), 2017 & 2022

Figure 100: Middle East and Africa: Neurostimulation Devices Market: Breakup by Country (in %), 2022

Figure 101: Middle East and Africa: Neurostimulation Devices Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 102: Global: Neurostimulation Devices Industry: SWOT Analysis

Figure 103: Global: Neurostimulation Devices Industry: Value Chain Analysis

Figure 104: Global: Neurostimulation Devices Industry: Porter's Five Forces Analysis

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