

Electroceutical Devices Global Market – Forecast To 2022

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Abstracts

The electroceuticals technology utilizes devices that bring about a change in the nervous system by modulating brain activity. The treatment delivered by neurostimulation devices brings about life changing transformation in patients who fail to respond to traditional approaches. The opportunities to development new therapies for a wide variety of neurological and psychological conditions are attracting a lot of companies, startups and investments. According to IQ4I analysis, the global electroceutical devices market is expected to grow at a double digit CAGR from 2015 to 2022. Factors driving the electroceutical devices market include, projected increase in patients with chronic pain, neurological diseases, psychiatric conditions, cardiology conditions, improvements in technology such as miniaturization, better battery technology, wearable, wireless micro-current stimulation are all contributing to growth of electroceutical devices market whereas shocking areas of neural tissue to stimulate the desired response, electrical devices have been clunky and imprecise, mode of action is not known so basically it is a trial and error method etc are the factors hampering the market growth. Advancement of technology with its wide application areas shows that electroceutical devices market has vast opportunities in the coming years.

Electroceutical devices market is segmented on the basis of technology as internal and external electroceutical devices. The internal electroceutical devices is classified into Spinal Cord Stimulation (SCS), Deep Brain Stimulation (DBS), Vagus Nerve Stimulation (VNS), Sacral Nerve Stimulation (SNS), Pacemakers, Implantable Cardioverter Defibrillator (ICD), Cochlear Implants and Others with Gastric Electrical Stimulation (GES) and Respiratory Electrical Stimulation (RES)/Phrenic Nerve Stimulation (PNS). The external electroceutical devices are classified as Transcutaneous External Nerve Stimulation (TENS), External Pacemakers, External Defibrillators and Others (Tumour Treating Fields (TTF), Micro-current stimulation).

Based on the application the electroceutical devices market is segmented into Pain management, Central Nervous System (CNS), Gastroenterology/Urology, Hearing aids, Cardiology and other applications. Based on end-users the market is segmented into hospitals and home care.

North America accounts for the highest market share followed by Europe. The steep rise in ageing population, advancement in technology, awareness of people and favorable government policies makes U.S. the leader of electroceutical devices market. However, Asian countries especially India and China are the fast growing regions with its growing demand for electroceutical devices.

Major players in Electroceuticals devices market include Boston Scientific (U.S.), St. Jude Medical (U.S), St. Jude Medical (U.S.), Cogentix medical (U.S.), LivaNova (U.K.), Biotronik (Germany), NeuroMetrix (U.S.), Nevro Corporation (U.S.) etc.

The report provides an in-depth market analysis of the above-mentioned segments across the following regions:

North America

Europe

Asia-Pacific

Rest of the World (RoW)

Contents

1 EXECUTIVE SUMMARY

2 INTRODUCTION

2.1 KEY TAKEAWAYS

2.2 REPORT DESCRIPTION

2.3 MARKETS COVERED

2.4 STAKEHOLDERS

2.5 RESEARCH METHODOLOGY

2.5.1 MARKET SIZE ESTIMATION

2.5.2 MARKET BREAKDOWN AND DATA TRIANGULATION

2.5.3 SECONDARY SOURCES

2.5.4 PRIMARY SOURCES

2.5.5 KEY DATA POINTS FROM SECONDARY SOURCES

2.5.6 KEY DATA POINTS FROM PRIMARY SOURCES

2.5.7 ASSUMPTIONS

3 MARKET ANALYSIS

3.1 INTRODUCTION

3.2 MARKET SEGMENTATION

3.3 FACTORS INFLUENCING MARKET

3.3.1 DRIVERS AND OPPORTUNITIES

3.3.1.1 Emergence of electroceuticals as a standalone therapy

3.3.1.2 Increasing r & d investments for electroceuticals research

3.3.1.3 Increasing aging population prone to neurological diseases

3.3.1.4 Cost effective and can be withdrawn when adverse effect is seen

3.3.2 RESTRAINTS AND THREATS

3.3.2.1 Side effects and risks associated with the use

3.3.2.2 Availability of alternative treatments

3.3.2.3 Lack of trained professionals

3.4 REGULATORY AFFAIRS

3.4.1 U.S.

3.4.2 EUROPE

3.4.3 CHINA

3.4.4 CANADA

3.4.5 INDIA

- 3.5 REIMBURSEMENT SCENARIO
 - 3.5.1 CPT CODES
- 3.6 PATENT ANALYSIS
- 3.7 TECHNOLOGICAL ADVANCEMENTS
 - 3.7.1 INTRODUCTION
 - 3.7.2 MINIATURIZATION
 - 3.7.3 WIRELESS MICRO- CURRENT STIMULATION
 - 3.7.4 WEARABLE PAIN MANAGEMENT TECHNOLOGY
 - 3.7.5 MULTI-POINT PACING TECHNOLOGY
 - 3.7.6 INTRANASAL TEAR NEUROSTIMULATOR
- 3.8 UPCOMING TECHNOLOGY AND PRODUCT LAUNCH
- 3.9 FUNDING SCENARIO
- 3.10 ELECTROCEUTICAL DEVICES - DEALS
- 3.11 CLINICAL TRIAL DATA
- 3.12 PORTER'S FIVE FORCE ANALYSIS
 - 3.12.1 THREAT OF NEW ENTRANTS
 - 3.12.2 THREAT OF SUBSTITUTES
 - 3.12.3 BARGAINING POWER OF SUPPLIERS
 - 3.12.4 BARGAINING POWER OF BUYERS
 - 3.12.5 RIVALRY AMONG EXISTING COMPETITORS
- 3.13 MARKET SHARE ANALYSIS BY MAJOR PLAYERS

4 ELECTROCEUTICAL DEVICES GLOBAL MARKET, BY TECHNOLOGY

- 4.1 INTRODUCTION
 - 4.1.1 INTERNAL ELECTROCEUTICALS
 - 4.1.1.1 Spinal Cord Stimulation (SCS)
 - 4.1.1.2 Deep Brain Stimulation (DBS)
 - 4.1.1.3 Vagus Nerve Stimulation (VNS)
 - 4.1.1.4 Sacral Nerve Stimulation(SNS)
 - 4.1.1.5 Internal pacemakers
 - 4.1.1.6 Implantable Cardioverter Defibrillator (ICDS)
 - 4.1.1.7 Electric Acoustic Stimulation(EAS)
 - 4.1.1.8 Others
 - 4.1.1.8.1 Gastric Electric Stimulation (GES)
 - 4.1.1.8.2 Respiratory Electrical Stimulation (RES)/Phrenic Nerve Stimulation
 - 4.1.2 EXTERNAL ELECTROCEUTICALS
 - 4.1.2.1 Transcutaneous Electrical Nerve Stimulation (TENS)
 - 4.1.2.2 External pacemakers

- 4.1.2.3 External & wearable defibrillators
- 4.1.2.4 Others
 - 4.1.2.4.1 Tumor Treating Fields(TTFIELDS)
 - 4.1.2.4.2 Micro-Current Stimulation

5 ELECTROCEUTICAL DEVICES GLOBAL MARKET, BY APPLICATIONS

5.1 INTRODUCTION

5.2 PAIN MANAGEMENT

5.2.1 CHRONIC PAIN

5.2.2 FAILED BACK SURGERY SYNDROME (FBSS)

5.2.3 MIGRAINE

5.2.4 ISCHEMIA

5.3 CENTRAL NERVOUS SYSTEM

5.3.1 PARKINSON'S DISEASE

5.3.2 ESSENTIAL TREMORS

5.3.3 DYSTONIA

5.3.4 EPILEPSY OR SEIZURE

5.3.5 DEPRESSION

5.3.6 OBSESSIVE COMPULSIVE DISORDER (OCD)

5.4 GASTROENTEROLOGY AND UROLOGY

5.4.1 GASTROPARESIS

5.4.2 URINARY INCONTINENCE

5.4.3 FAECAL INCONTINENCE

5.5 HEARING AID (OTOLOGY)

5.6 CARDIOLOGY

5.6.1 ATRIAL FIBRILLATION

5.6.2 VENTRICULAR FIBRILLATION

5.6.3 OTHER CARDIOLOGY

5.7 OTHERS

5.7.1 BONE GROWTH STIMULATION

5.7.2 DIAPHRAGM PACING / RESPIRATORY STIMULATION

5.7.3 DIABETES

5.7.4 OBESITY

5.7.5 WOUND CARE

5.7.6 ONCOLOGY

6 ELECTROCEUTICAL DEVICES GLOBAL MARKET, BY END-USERS

- 6.1 INTRODUCTION
- 6.2 HOSPITALS
- 6.3 HOME CARE

7 REGIONAL ANALYSIS

- 7.1 INTRODUCTION
- 7.2 NORTH AMERICA
- 7.3 EUROPE
- 7.4 ASIA - PACIFIC
- 7.5 REST OF THE WORLD

8 COMPETITIVE LANDSCAPE

- 8.1 INTRODUCTION
- 8.2 APPROVALS
- 8.3 NEW PRODUCT LAUNCHES
- 8.4 OTHERS
- 8.5 AGREEMENTS, COLLOBORATIONS & PARTNERSHIP
- 8.6 MERGERS & ACQUISITIONS

9 MAJOR COMPANIES

- 9.1 BIOTRONIK SE & CO.KG
 - 9.1.1 OVERVIEW
 - 9.1.2 FINANCIALS
 - 9.1.3 PRODUCT PORTFOLIO
 - 9.1.4 KEY DEVELOPMENTS
 - 9.1.5 BUSINESS STRATEGY
 - 9.1.6 SWOT ANALYSIS
- 9.2 BOSTON SCIENTIFIC CORPOARTION
 - 9.2.1 OVERVIEW
 - 9.2.2 FINANCIALS
 - 9.2.3 PRODUCT PORTFOLIO
 - 9.2.4 KEY DEVELOPMENTS
 - 9.2.5 BUSINESS STRATEGY
 - 9.2.6 SWOT ANALYSIS
- 9.3 COCHLEAR LTD.
 - 9.3.1 OVERVIEW

- 9.3.2 FINANCIALS
- 9.3.3 PRODUCT PORTFOLIO
- 9.3.4 KEY DEVELOPMENTS
- 9.3.5 BUSINESS STRATEGY
- 9.3.6 SWOT ANALYSIS
- 9.4 DJO GLOBAL, INC.
 - 9.4.1 OVERVIEW
 - 9.4.2 FINANCIALS
 - 9.4.3 PRODUCT PORTFOLIO
 - 9.4.4 KEY DEVELOPMENTS
 - 9.4.5 BUSINESS STRATEGY
 - 9.4.6 SWOT ANALYSIS
- 9.5 ENTEROMEDICS INC.
 - 9.5.1 OVERVIEW
 - 9.5.2 FINANCIALS
 - 9.5.3 PRODUCT PORTFOLIO
 - 9.5.4 KEY DEVELOPMENTS
 - 9.5.5 BUSINESS STRATEGY
 - 9.5.6 SWOT ANALYSIS
- 9.6 LIVANOVA
 - 9.6.1 OVERVIEW
 - 9.6.2 FINANCIALS
 - 9.6.3 PRODUCT PORTFOLIO
 - 9.6.4 KEY DEVELOPMENTS
 - 9.6.5 BUSINESS STRATEGY
 - 9.6.6 SWOT ANALYSIS
- 9.7 MEDTRONIC, PLC
 - 9.7.1 OVERVIEW
 - 9.7.2 FINANCIALS
 - 9.7.3 PRODUCT PORTFOLIO
 - 9.7.4 KEY DEVELOPMENTS
 - 9.7.5 BUSINESS STRATEGY
 - 9.7.6 SWOT ANALYSIS
- 9.8 NEUROMETRIX, INC
 - 9.8.1 OVERVIEW
 - 9.8.2 FINANCIALS
 - 9.8.3 PRODUCT PORTFOLIO
 - 9.8.4 KEY DEVELOPMENTS
 - 9.8.5 BUSINESS STRATEGY

- 9.8.6 SWOT ANALYSIS
- 9.9 NEVRO CORP.
 - 9.9.1 OVERVIEW
 - 9.9.2 FINANCIALS
 - 9.9.3 PRODUCT PORTFOLIO
 - 9.9.4 KEY DEVELOPMENTS
 - 9.9.5 BUSINESS STRATEGY
 - 9.9.6 SWOT ANALYSIS
- 9.10 PHILIPS HEALTHCARE
 - 9.10.1 OVERVIEW
 - 9.10.2 FINANCIALS
 - 9.10.3 PRODUCT PORTFOLIO
 - 9.10.4 KEY DEVELOPMENTS
 - 9.10.5 BUSINESS STRATEGY
 - 9.10.6 SWOT ANALYSIS
- 9.11 ST. JUDE MEDICAL, INC.
 - 9.11.1 OVERVIEW
 - 9.11.2 FINANCIALS
 - 9.11.3 PRODUCT PORTFOLIO
 - 9.11.4 KEY DEVELOPMENTS
 - 9.11.5 BUSINESS STRATEGY
 - 9.11.6 SWOT ANALYSIS

List Of Tables

LIST OF TABLES

Table 1 ELECTROCEUTICAL DEVICES GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 2 ELECTROCEUTICAL DEVICES GLOBAL MARKET REVENUE, BY TECHNOLOGY, (2014-2022) (\$MN)

Table 3 INTERNAL ELECTROCEUTICAL DEVICES GLOBAL MARKET REVENUE, BY TECHNOLOGY, (2014-2022) (\$MN)

Table 4 INTERNAL ELECTROCEUTICAL DEVICES GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 5 SPINAL CORD STIMULATION (SCS) GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 6 DEEP BRAIN STIMULATION (DBS) GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 7 VAGUS NERVE STIMULATION (VNS) GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 8 SACRAL NERVE STIMULATION (SNS) GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 9 INTERNAL PACEMAKERS GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 10 IMPLANTable CARDIOVERTER DEFIBRILLATOR GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 11 ELECTRO ACOUSTIC STIMULATION (EAS) GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 12 OTHERS GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 13 EXTERNAL ELECTROCEUTICAL DEVICES GLOBAL MARKET REVENUE, BY TECHNOLOGY, (2014-2022) (\$MN)

Table 14 EXTERNAL ELECTROCEUTICAL DEVICES GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 15 TRANSCUTANEOUS ELECTRICAL NERVE STIMULATION (TENS) GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 16 EXTERNAL PACEMAKERS GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 17 EXTERNAL DEFIBRILLATORS GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 18 OTHERS GLOBAL MARKET REVENUE, BY REGION (2014-2022)(\$MN)

Table 19 ELECTROCEUTICAL DEVICES GLOBAL MARKET REVENUE, BY

APPLICATION, (2014-2022) (\$MN)

Table 20 PAIN MANAGEMENT DEVICES GLOBAL MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 21 PAIN MANAGEMENT DEVICES GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 22 CHRONIC PAIN GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 23 FBSS GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 24 MIGRAINE GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 25 ISCHEMIA GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 26 CENTRAL NERVOUS SYSTEM DEVICES GLOBAL MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 27 CENTRAL NERVOUS SYSTEM DEVICES GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 28 PARKINSON'S DISEASE GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 29 ESSENTIAL TREMORS GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 30 DYSTONIA GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 31 EPILEPSY GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 32 DEPRESSION GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 33 OCD GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 34 GASTROENTEROLOGY AND UROLOGY GLOBAL MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 35 GASTROENTEROLOGY AND UROLOGY GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 36 GASTROPARESIS GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 37 URINARY INCONTINENCE GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 38 FAECAL INCONTINENCE GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 39 HEARING AID DEVICES GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 40 CARDIOLOGY GLOBAL MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 41 CARDIOLOGY GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 42 ATRIAL FIBRILLATION GLOBAL MARKET REVENUE, BY REGION, (2014 -

2022) (\$MN)

Table 43 VENTRICULAR FIBRILLATION GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 44 OTHER CARDIOLOGY GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 45 OTHERS APPLICATIONS GLOBAL MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 46 OTHER APPLICATION GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 47 BONE GROWTH STIMULATION GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 48 RESPIRATORY STIMULATION GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 49 DIABETES GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 50 OBESITY GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 51 WOUND CARE GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 52 ONCOLOGY GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 53 ELECTROCEUTICAL DEVICES GLOBAL MARKET REVENUE, BY END-USER, (2014-2022) (\$MN)

Table 54 ELECTROCEUTICAL DEVICES HOSPITAL GLOBAL MARKET REVENUE, BY REGION, (2014-2022) (\$MN)

Table 55 ELECTROCEUTICAL DEVICES HOME CARE GLOBAL MARKET REVENUE, BY REGION, (2014-2022) (\$MN)

Table 56 ELECTROCEUTICAL DEVICES GLOBAL MARKET REVENUE, BY REGION, (2014 - 2022) (\$MN)

Table 57 NORTH AMERICAN ELECTROCEUTICAL DEVICES MARKET REVENUE, BY TECHNOLOGY, (2014-2022) (\$MN)

Table 58 NORTH AMERICAN INTERNAL ELECTROCEUTICAL DEVICES MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 59 NORTH AMERICAN EXTERNAL ELECTROCEUTICAL DEVICES MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 60 NORTH AMERICAN ELECTROCEUTICAL DEVICES MARKET REVENUE, BY APPLICATION, (2014-2022) (\$MN)

Table 61 NORTH AMERICAN PAIN MANAGEMENT MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 62 NORTH AMERICAN CENTRAL NERVOUS SYSTEM MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 63 NORTH AMERICAN CARDIOLOGY MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 64 NORTH AMERICAN GASTROENTEROLOGY AND UROLOGY DEVICES MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 65 NORTH AMERICAN OTHER DEVICES MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 66 NORTH AMERICAN ELECTROCEUTICAL DEVICES MARKET REVENUE, BY END-USER, (2014-2022) (\$MN)

Table 67 EUROPEAN ELECTROCEUTICAL DEVICES MARKET REVENUE, (2014-2022) (\$MN)

Table 68 EUROPEAN INTERNAL ELECTROCEUTICAL DEVICES MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 69 EUROPEAN EXTERNAL ELECTROCEUTICAL DEVICES MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 70 EUROPEAN ELECTROCEUTICAL DEVICES MARKET REVENUE, BY APPLICATION, (2014-2022) (\$MN)

Table 71 EUROPEAN PAIN MANAGEMENT MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 72 EUROPEAN CENTRAL NERVOUS SYSTEM MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 73 EUROPEAN CARDIOLOGY MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 74 EUROPEAN GASTROENTEROLOGY AND UROLOGY DEVICES MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 75 EUROPEAN OTHER DEVICES MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 76 EUROPEAN ELECTROCEUTICAL DEVICES MARKET REVENUE, BY END-USER, (2014-2022) (\$MN)

Table 77 ASIA-PACIFIC ELECTROCEUTICAL DEVICES MARKET REVENUE, BY TECHNOLOGY, (2014-2022) (\$MN)

Table 78 ASIA-PACIFIC INTERNAL ELECTROCEUTICAL DEVICES MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 79 ASIA-PACIFIC EXTERNAL ELECTROCEUTICAL DEVICES MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 80 ASIA-PACIFIC ELECTROCEUTICAL DEVICES MARKET REVENUE, BY APPLICATION, (2014-2022) (\$MN)

Table 81 ASIA-PACIFIC PAIN MANAGEMENT MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 82 ASIA-PACIFIC CENTRAL NERVOUS SYSTEM MARKET REVENUE, BY

TYPE, (2014-2022) (\$MN)

Table 83 ASIA-PACIFIC CARDIOLOGY MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 84 ASIA-PACIFIC GASTROENTEROLOGY AND UROLOGY DEVICES MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 85 ASIA-PACIFIC OTHER DEVICES MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 86 ASIA-PACIFIC ELECTROCEUTICAL DEVICES MARKET REVENUE, BY END-USER, (2014-2022) (\$MN)

Table 87 ROW ELECTROCEUTICAL DEVICES MARKET REVENUE, BY TECHNOLOGY, (2014-2022) (\$MN)

Table 88 ROW INTERNAL ELECTROCEUTICAL DEVICES MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 89 ROW EXTERNAL ELECTROCEUTICAL DEVICES MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 90 ROW ELECTROCEUTICAL DEVICES MARKET REVENUE, BY APPLICATION, (2014-2022) (\$MN)

Table 91 ROW PAIN MANAGEMENT MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 92 ROW CENTRAL NERVOUS SYSTEM MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 93 ROW CARDIOLOGY MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 94 ROW GASTROENTEROLOGY AND UROLOGY DEVICES MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 95 ROW OTHER DEVICES MARKET REVENUE, BY TYPE, (2014-2022) (\$MN)

Table 96 ROW ELECTROCEUTICAL DEVICES MARKET REVENUE, BY END-USER, (2014-2022) (\$MN)

Table 97 APPROVALS (2014-2016)

Table 98 NEW PRODUCT LAUNCHES (2014-2016)

Table 99 OTHERS (2014-2016)

Table 100 AGREEMENTS , COLLABORATION & PARTNERSHIP (2014-2016)

Table 101 MERGERS & ACQUISTIONS (2014-2016)

Table 102 BOSTON SCIENTIFIC CORPORATION: TOTAL REVENUE AND R&D EXPENSES, (2013-2015) (\$MN)

Table 103 BOSTON SCIENTIFIC CORPORATION: TOTAL REVENUE BY SEGMENTS, (2013-2015) (\$MN)

Table 104 BOSTON SCIENTIFIC CORPORATION: MEDSURG REVENUE, BY SUB-SEGMENTS (2013-2015) (\$MN)

Table 105 BOSTON SCIENTIFIC CORPORATION: RHYTHM MANAGEMENT, BY

SUB-SEGMNETS (2013-2015) (\$MN)

Table 106 BOSTON SCIENTIFIC CORPORATION: TOTAL REVENUE BY GEOGRAPHY (2013-2015) (\$MN)

Table 107 COCHLEAR, LTD: TOTAL REVENUE AND R&D EXPENSES, (2013-2015) (\$MN)

Table 108 COCHLEAR LTD: TOTAL REVENUE, BY SEGMENTS, (2013-2015) (\$MN)

Table 109 COCHLEAR, LTD: TOTAL REVENUE BY GEOGRAPHY (2013-2015) (\$MN)

Table 110 DJO GLOBAL: TOTAL REVENUE AND R&D EXPENSES, (2013-2015) (\$MN)

Table 111 DJO GLOBAL: TOTAL REVENUE, BY SEGMENTS, (2013-2015) (\$MN)

Table 112 DJO GLOBAL: TOTAL REVENUE, BY GEOGRAPHY, (2013-2015) (\$MN)

Table 113 ENTEROMEDICS: TOTAL REVENUE AND R&D EXPENSES, (2013-2015) (\$MN)

Table 114 LIVANOVA, PLC: TOTAL REVENUE AND R&D EXPENSES, (2013-2015) (\$MN)

Table 115 LIVANOVA, PLC: TOTAL REVENUE, BY SEGMENTS, (2013-2015) (\$MN)

Table 116 LIVANOVA, PLC: TOTAL REVENUE BY GEOGRAPHY (2013-2015) (\$MN)

Table 117 MEDTRONIC, PLC: TOTAL REVENUE AND R&D EXPENSES, (2013-2015) (\$MN)

Table 118 MEDTRONIC, PLC: TOTAL REVENUE, BY SEGMENTS, (2013-2015) (\$MN)

Table 119 MEDTRONIC, PLC: RESTORATIVE THERAPIES REVENUE, BY SUB-SEGMENTS, (2013-2015) (\$MN)

Table 120 MEDTRONIC, PLC: CARDIAC & VASCULAR REVENUE, BY SUB-SEGMENTS, (2013-2015) (\$MN)

Table 121 MEDTRONIC, PLC: TOTAL REVENUE, BY GEOGRAPHY, (2013-2015) (\$MN)

Table 122 NEUROMETRIX: TOTAL REVENUE AND R&D EXPENSES, (2013-2015) (\$MN)

Table 123 NEUROMETRIX: TOTAL REVENUE BY PRODUCTS, (2013-2015) (\$MN)

Table 124 NEUROMETRIX: TOTAL REVENUE, BY GEOGRAPHY, (2013-2015) (\$MN)

Table 125 NEVRO CORP: TOTAL REVENUE AND R&D EXPENSES, (2013-2015) (\$MN)

Table 126 NEVRO CORP: TOTAL REVENUE BY GEOGRAPHY, (2013-2015) (\$MN)

Table 127 PHILIPS: TOTAL REVENUE AND R&D EXPENSES (2013-2015) (\$MN)

Table 128 PHILIPS: TOTAL REVENUE, BY SEGMENTS (2013-2015) (\$MN)

Table 129 PHILIPS: TOTAL REVENUE, BY GEOGRAPHY (2013-2015) (\$MN)

Table 130 ST.JUDE MEDICAL: TOTAL REVENUE AND R&D EXPENSES, (2013-2015) (\$MN)

Table 131 ST.JUDE MEDICAL: TOTAL REVENUE BY SEGMENTS, (2013-2015)
(\$MN)

Table 132 ST.JUDE MEDICAL: TOTAL REVENUE BY GEOGRAPHY (2013-2015)
(\$MN)

List Of Figures

LIST OF FIGURES

Figure 1 ELECTROCEUTICAL DEVICES GLOBAL MARKET REVENUE, BY REGION (2014-2022) (\$MN)

Figure 2 RESEARCH METHODOLOGY: ELECTROCEUTICAL DEVICES GLOBAL MARKET

Figure 3 ELECTROCEUTICAL DEVICES MARKET: TOP-DOWN AND BOTTOM-UP APPROACH

Figure 4 ELECTROCEUTICAL DEVICES MARKET: FORECASTING MODEL

Figure 5 ELECTROCEUTICAL DEVICES MARKET: MARKET BREAKDOWN & DATA TRIANGULATION

Figure 6 ELECTROCEUTICAL DEVICES MARKET SEGMENTATION

Figure 7 ELECTROCEUTICAL DEVICES MARKET SEGMENTATION

Figure 8 ELECTROCEUTICAL DEVICES MARKET: PATENT FILING BY MAJOR PLAYERS (2011-2016)

Figure 9 ELECTROCEUTICAL DEVICES MARKET: PORTER'S ANALYSIS

Figure 10 ELECTROCEUTICAL DEVICES GLOBAL MARKET SHARE ANALYSIS, BY KEY PLAYERS, 2015

Figure 11 ELECTROCEUTICAL DEVICES GLOBAL MARKET REVENUE, BY TECHNOLOGY (2014 - 2022) (\$MN)

Figure 12 INTERNAL ELECTROCEUTICAL DEVICES GLOBAL MARKET REVENUE, BY TECHNOLOGY (2015 V/S 2022) (\$MN)

Figure 13 INTERNAL ELECTROCEUTICAL DEVICES GLOBAL MARKET REVENUE, BY REGION (2015 V/S 2022) (\$MN)

Figure 14 SPINAL CORD STIMULATION (SCS) GLOBAL MARKET REVENUE, BY REGION (2015 V/S 2022) (\$MN)

Figure 15 DEEP BRAIN STIMULATION (DBS) GLOBAL MARKET REVENUE, BY REGION (2015 V/S 2022) (\$MN)

Figure 16 VAGUS NERVE STIMULATION (VNS) GLOBAL MARKET REVENUE, BY REGION (2015 V/S 2022) (\$MN)

Figure 17 SACRAL NERVE STIMULATION (SNS) GLOBAL MARKET REVENUE, BY REGION (2015 V/S 2022) (\$MN)

Figure 18 INTERNAL PACEMAKERS GLOBAL MARKET REVENUE, BY REGION (2015 V/S 2022) (\$MN)

Figure 19 IMPLANTable CARDIOVERTER DEFIBRILLATOR GLOBAL MARKET REVENUE, BY REGION (2015 V/S 2022) (\$MN)

Figure 20 ELECTRIC ACOUSTIC STIMULATION (EAS) GLOBAL MARKET BY

REVENUE, REGION (2015 V/S 2022) (\$MN)

Figure 21 OTHERS GLOBAL MARKET REVENUE, BY REGION (2015 V/S 2022) (\$MN)

Figure 22 EXTERNAL ELECTROCEUTICAL DEVICES GLOBAL REVENUE, BY TECHNOLOGY (2015 V/S 2022) (\$MN)

Figure 23 EXTERNAL ELECTROCEUTICAL DEVICES GLOBAL MARKET REVENUE, BY REGION (2015 V/S 2022) (\$MN)

Figure 24 TRANSCUTANEOUS ELECTRICAL NERVE STIMULATION (TENS)

GLOBAL MARKET REVENUE, BY REGION (2015 V/S 2022) (\$MN)

Figure 25 EXTERNAL PACEMAKERS GLOBAL MARKET REVENUE, BY REGION (2015 V/S 2022) (\$MN)

Figure 26 EXTERNAL DEFIBRILLATORS GLOBAL MARKET REVENUE, BY REGION (2015 V/S 2022) (\$MN)

Figure 27 OTHERS GLOBAL MARKET REVENUE, BY REGION (2015 V/S 2022) (\$MN)

Figure 28 ELECTROCEUTICAL DEVICES GLOBAL MARKET REVENUE, BY APPLICATION (2015 V/S 2022) (\$MN)

Figure 29 PAIN MANAGEMENT DEVICES GLOBAL MARKET REVENUE, BY TYPE (2015 V/S 2022) (\$MN)

Figure 30 PAIN MANAGEMENT DEVICES GLOBAL MARKET REVENUE, BY REGION (2015 V/S 2022) (\$MN)

Figure 31 CENTRAL NERVOUS SYSTEM GLOBAL MARKET REVENUE, BY TYPE (2015 V/S 2022) (\$MN)

Figure 32 CENTRAL NERVOUS SYSTEM DEVICES GLOBAL MARKET REVENUE, BY REGION (2015 V/S 2022) (\$MN)

Figure 33 GASTROENTEROLOGY AND UROLOGY GLOBAL MARKET REVENUE, BY TYPE (2015 V/S 2022) (\$MN)

Figure 34 GASTROENTEROLOGY AND UROLOGY GLOBAL MARKET REVENUE, BY REGION (2015 V/S 2022) (\$MN)

Figure 35 HEARING AID DEVICES GLOBAL MARKET REVENUE, BY REGION (2015 V/S 2022) (\$MN)

Figure 36 CARDIOLOGY GLOBAL MARKET REVENUE, BY TYPE (2015 V/S 2022) (\$MN)

Figure 37 CARDIOLOGY GLOBAL MARKET REVENUE, BY REGION (2015 V/S 2022) (\$MN)

Figure 38 OTHER APPLICATIONS GLOBAL MARKET REVENUE, BY REGION (2015 V/S 2022) (\$MN)

Figure 39 ELECTROCEUTICAL DEVICES GLOBAL MARKET REVENUE, BY END-USER (2014 - 2022) (\$MN)

Figure 40 ELECTROCEUTICAL DEVICES HOSPITAL GLOBAL MARKET REVENUE, BY REGION (2015 V/S 2022) (\$MN)

Figure 41 ELECTROCEUTICAL DEVICES GLOBAL MARKET REVENUE, BY REGION (2015 V/S 2022) (\$MN)

Figure 42 ELECTROCEUTICAL DEVICES GLOBAL MARKET REVENUE, BY REGION (2014-2022) (\$MN)

Figure 43 NORTH AMERICAN ELECTROCEUTICAL DEVICES MARKET REVENUE, BY TECHNOLOGY (2014 - 2022) (\$MN)

Figure 44 NORTH AMERICAN INTERNAL ELECTROCEUTICAL DEVICES MARKET REVENUE, BY TYPE (2015 V/S 2022) (\$MN)

Figure 45 NORTH AMERICAN EXTERNAL ELECTROCEUTICAL DEVICES MARKET REVENUE, BY TYPE (2014 - 2022) (\$MN)

Figure 46 NORTH AMERICAN ELECTROCEUTICAL DEVICES MARKET REVENUE, BY APPLICATION (2015 V/S 2022) (\$MN)

Figure 47 NORTH AMERICAN PAIN MANAGEMENT MARKET REVENUE, BY TYPE (2014 - 2022) (\$MN)

Figure 48 NORTH AMERICAN CENTRAL NERVOUS SYSTEM MARKET REVENUE, BY TYPE (2015 V/S 2022) (\$MN)

Figure 49 NORTH AMERICAN CARDIOLOGY MARKET REVENUE, BY TYPE (2015 V/S 2022) (\$MN)

Figure 50 NORTH AMERICAN GASTEROPARESIS AND UROLOGY DEVICES MARKET REVENUE, BY TYPE (2015 V/S 2022) (\$MN)

Figure 51 NORTH AMERICAN ELECTROCEUTICALS MARKET REVENUE, BY END-USER (2014 - 2022) (\$MN)

Figure 52 EUROPEAN ELECTROCEUTICAL DEVICES MARKET REVENUE, BY TECHNOLOGY (2014 - 2022) (\$MN)

Figure 53 EUROPEAN INTERNAL ELECTROCEUTICAL DEVICES MARKET REVENUE, BY TYPE (2015 V/S 2022) (\$MN)

Figure 54 EUROPEAN EXTERNAL ELECTROCEUTICAL DEVICES MARKET REVENUE, BY TYPE (2014 - 2022) (\$MN)

Figure 55 EUROPEAN ELECTROCEUTICAL DEVICES MARKET REVENUE, BY APPLICATION (2015 V/S 2022) (\$MN)

Figure 56 EUROPEAN PAIN MANAGEMENT MARKET REVENUE, BY TYPE (2014 - 2022) (\$MN)

Figure 57 EUROPEAN CENTRAL NERVOUS SYSTEM MARKET REVENUE, BY TYPE (2015 V/S 2022) (\$MN)

Figure 58 EUROPEAN CARDIOLOGY MARKET REVENUE, BY TYPE (2015 V/S 2022)

(\$MN)

Figure 59 EUROPEAN GASTEROPARESIS AND UROLOGY DEVICES MARKET REVENUE, BY TYPE (2015 V/S 2022) (\$MN)

Figure 60 EUROPEAN ELECTROCEUTICALS MARKET REVENUE, BY END-USER (2014 - 2022) (\$MN)

Figure 61 ASIA-PACIFIC ELECTROCEUTICAL DEVICES MARKET REVENUE, BY TECHNOLOGY (2014 - 2022) (\$MN)

Figure 62 ASIA-PACIFIC INTERNAL ELECTROCEUTICAL DEVICES MARKET REVENUE, BY TYPE (2015 V/S 2022) (\$MN)

Figure 63 ASIA-PACIFIC EXTERNAL ELECTROCEUTICAL DEVICES MARKET REVENUE, BY TYPE (2014 - 2022) (\$MN)

Figure 64 ASIA-PACIFIC ELECTROCEUTICAL DEVICES MARKET REVENUE, BY APPLICATION (2015 V/S 2022) (\$MN)

Figure 65 ASIA-PACIFIC PAIN MANAGEMENT MARKET REVENUE, BY TYPE (2014 - 2022) (\$MN)

Figure 66 ASIA-PACIFIC CENTRAL NERVOUS SYSTEM MARKET REVENUE, BY TYPE (2015 V/S 2022) (\$MN)

Figure 67 ASIA-PACIFIC CARDIOLOGY MARKET REVENUE, BY TYPE (2015 V/S 2022) (\$MN)

Figure 68 ASIA-PACIFIC GASTEROPARESIS AND UROLOGY DEVICES MARKET REVENUE, BY TYPE (2015 V/S 2022) (\$MN)

Figure 69 ASIA-PACIFIC ELECTROCEUTICALS MARKET REVENUE, BY END-USER (2014 - 2022) (\$MN)

Figure 70 ROW ELECTROCEUTICAL DEVICES MARKET REVENUE, BY TECHNOLOGY (2014 - 2022) (\$MN)

Figure 71 ROW INTERNAL ELECTROCEUTICAL DEVICES MARKET REVENUE, BY TYPE (2015 V/S 2022) (\$MN)

Figure 72 ROW EXTERNAL ELECTROCEUTICAL DEVICES MARKET REVENUE, BY TYPE (2014 - 2022) (\$MN)

Figure 73 ROW ELECTROCEUTICAL DEVICES MARKET REVENUE, BY APPLICATION (2015 V/S 2022) (\$MN)

Figure 74 ROW PAIN MANAGEMENT MARKET REVENUE, BY TYPE (2014 - 2022) (\$MN)

Figure 75 ROW CENTRAL NERVOUS SYSTEM MARKET REVENUE, BY TYPE (2015 V/S 2022) (\$MN)

Figure 76 ROW CARDIOLOGY MARKET REVENUE, BY TYPE (2015 V/S 2022) (\$MN)

Figure 77 ROW GASTEROPARESIS AND UROLOGY DEVICES MARKET REVENUE, BY TYPE (2015 V/S 2022) (\$MN)

Figure 78 ROW ELECTROCEUTICALS MARKET REVENUE, BY END-USER (2014 -

2022) (\$MN)

Figure 79 KEY GROWTH STRATEGIES, (2014 – 2016)

Figure 80 APPROVALS BY MAJOR COMPANIES (2014-2022)

Figure 81 NEW PRODUCT LAUNCH BY MAJOR COMPANIES (2014-2022)

Figure 82 SWOT: BIOTRONIK SE & CO.KG

Figure 83 SWOT: BOSTON SCIENTIFIC CORPORATION

Figure 84 SWOT: COCHLEAR, LIMITED

Figure 85 SWOT: DJO GLOBAL, INC

Figure 86 SWOT: ENTEROMEDICS, INC

Figure 87 SWOT: LIVANOVA, PLC

Figure 88 SWOT: MEDTRONIC, PLC

Figure 89 SWOT: NEUROMETRIX, INC

Figure 90 SWOT: NEVRO CORP

Figure 91 SWOT: PHILIPS HEALTHCARE

Figure 92 SWOT: ST. JUDE MEDICAL, INC

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