

Electroceutical Devices Global Market – Forecast To 2022

<https://marketpublishers.com/r/E2492A2645FEN.html>

Date: August 2016

Pages: 492

Price: US\$ 4,500.00 (Single User License)

ID: E2492A2645FEN

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)

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