

Neuromodulation Devices Global Market – Forecast To 2026

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Abstracts

Neuromodulation treatment involves direct stimulation or modulation of the nerves by an electrical or magnetic field. It is used as a treatment for unmanageable chronic pain, movement disorders, gastroenterology, urology and others. The treatment delivered by neuromodulation devices brings about life-changing transformation in patients who fail to get better by traditional approaches. This therapy is based on the natural process of stimulation of nerve cell activity and release of neurotransmitters that regulate nerve activity. Neuromodulation is gaining popularity because these devices have been very successful in the treatment of conditions for which medicines have failed completely or may have unpleasant side effects.

An estimated by IQ4I Research, the neuromodulation devices global market is expected to reach \$9,917.0 million by 2026 growing at high single digit CAGR from 2019 to 2026 due to increasing incidence of chronic pain, increasing Parkinson's and Alzheimer's disorders, low approval rate of CNS drugs, favorable reimbursement scenario in major markets, the emergence of neuromodulation as add-on therapy, technological innovations, rise in the number of clinical studies performed and expansion in emerging markets. The neuromodulation devices market is segmented by product, application, end-user, and geography.

Based on the product the neuromodulation global market is segmented into internal neuromodulation and external neuromodulation devices. Internal neuromodulation devices segment accounted for the largest revenue in 2019 and is expected to grow at a high single digit CAGR from 2019 to 2026. Internal neuromodulation devices market is segmented into spinal cord stimulator (SCS), deep brain stimulator (DBS), sacral nerve stimulator (SNS), vagus nerve stimulator (VNS) and others. Among internal neuromodulation devices, Spinal cord stimulator (SCS) segment accounted for the

largest revenue in 2019 and is expected to grow at a double digit CAGR from 2019 to 2026 due to increase in the incidence of chronic pain, increase in movement disorders and high implantation rate of spinal cord stimulators. The external neuromodulation devices market is segmented into transcutaneous electrical nerve stimulator (TENS), neuromuscular electrical stimulator (NMES) and others. Among external neuromodulation devices, transcutaneous electrical nerve stimulation (TENS) segment accounted for the largest revenue in 2019 and is expected to grow at a low single digit CAGR from 2019 to 2026.

Based on the application, the neuromodulation devices global market is segmented into pain management, central nervous system, gastroenterology and urology, and other disorders (respiratory, Sleep Apnea, obesity and diabetic neuropathy). Among application, pain management segment accounted for the largest revenue in 2019 and is expected to grow at a high single digit CAGR from 2019 to 2026. Pain management is further segmented into chronic pain, failed back surgery syndrome, and others (migraine, and ischemia). Among pain management, chronic pain segment accounted for the largest revenue in 2019 and is expected to grow at a high single digit CAGR from 2019 to 2026 due to increasing incidence of chronic pain, increasing utilizing of the spinal cord stimulators, and advancement in neuromodulation devices.

Central nervous system is further segmented into Parkinson's disorders, essential tremor, dystonia, epilepsy, depression, and others (Obsessive-compulsive disorder (OCD) and anxiety). Among Central nervous system disorders, Epilepsy segment accounted for the largest revenue in 2019 and is expected to grow at a high single digit CAGR from 2019 to 2026. Gastroenterology and Urology is further segmented into gastroparesis, urinary incontinence, and fecal incontinence. Among Gastroenterology and Urology urinary incontinence segment accounted for the largest revenue in 2019 and is expected to grow at a mid-single digit CAGR from 2019 to 2026.

Based on the end-user, the neuromodulation devices global market is segmented into hospitals and ambulatory surgery centers, clinics and physiotherapy centers and Academics and research. Among end-user, Hospitals and ambulatory surgery centers accounted for the largest revenue in 2019 and is expected to grow at a high single digit CAGR from 2019 to 2026.

Based on the region, the neuromodulation devices global market is segmented into North America (U.S. and Rest of North America), Europe (Germany, France, U.K and Rest of Europe), Asia-Pacific (Japan, China, India, and Rest of APAC) and Rest of the world (Brazil, Rest of Latin America and Middle East & others). North America

accounted for the largest revenue in 2019 and is expected to grow at a high single digit CAGR from 2019 to 2026 due to high technological advancements, increased growing awareness about medical care, treatment style, increase in the aging population, strong product pipeline, new indications, investments and funds, increases in neurological diseases, sophisticated infrastructure related to healthcare and high expenditure present among the population of North America are boosting the market of neuromodulation devices.

The Asia-Pacific is the fastest growing region with a double digit CAGR from 2019 to 2026 due to rising incidences of neurological disorders, government initiatives to increasing awareness by education campaigns, large pool of patients, increasing geriatric population, advancements in surgeries and technologies, increased healthcare facilities, increasing adoption of implantable devices, high acceptance of technological advancements, the easy availability of advanced healthcare technology, skilled personnel and low-cost for the surgery are driving the market.

The neuromodulation devices global market is a highly consolidated market hence all the existing players in this market are involved in developing new and advanced technologies to maintain their market shares. Some of the major players in Neuromodulation devices market include Medtronic Plc (Ireland), Abbott Laboratories (U.S.), Boston Scientific Corporation (U.S.), LivaNova Plc (U.K.), Nevro Corporation (U.S.), Inspire Medical System, Inc. (U.S.), Nuvectra (U.S.), Neuropace Inc. (U.S.), Bioness Inc. (U.S.), Beijing PINS Medical Co., Ltd. (China), Laborie Medical (Canada) and Neuronetics, Inc. (U.S.).

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

North America

U.S.

Rest of North America

Europe

Germany

France

U.K.

Rest of Europe

Asia-Pacific

Japan

China

India

Rest of APAC

Rest of the World (RoW)

Brazil

Rest of Latin America

Middle East and Others

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