Global Neuroprosthetics Market - Forecasts from 2019 to 2024

Abstracts

The global neuroprosthetics market is expected to reach US$6.429 billion by 2024 from US$3.285 billion in 2018 growing at a CAGR of 11.84%. Neuroprosthetics is the use of direct electrical stimulation of the nervous system for functional performance and is of great clinical importance. Neuroprosthetics in simple terms is an array of devices that can substitute for the functions of body motor, sensory, or cognitive modality that have been damaged because of injury or disease. Key functions of neuroprosthetics include hearing, feeling abilities and pain relief by replacing the function of damaged brain cells. The market is expected to show significant growth during the given forecast period owing to the rising prevalence of neurological disorders and nerve injuries such as paralysis, Parkinson's disease, traumatic brain injury, and speech deficit. Rising geriatric population susceptible to neurological diseases coupled with the rising awareness regarding these devices will also boost the adoption of the neuroprosthetics, thus positively impacting the market. However, high cost of these devices coupled with the unfavorable reimbursement scenario for neuroprosthetics might restrict the market during the given time frame.

The Global Neuroprosthetics Market – Forecasts from 2019 to 2024 is an exhaustive study which aims to present the key market trends through various chapters focusing on different aspects of the market. The study provides a detailed market overview through the market dynamics sections which detail key market, drivers, restraints, and opportunities in the current market. The report analyzes key opportunity regional markets, and the current technology penetration through lifecycle analysis. The report also analyzes the market through comprehensive market segmentation by type, component, platform and geography.

The global neuroprosthetics market has been segmented based on type, technique,

application, and geography. Based on type, the market has been segmented into output neural prosthetics and input neural prosthetics. By technique, the market has been segmented into spinal cord stimulation, deep brain stimulation, vague nerve stimulation, sacral nerve stimulation, transcranial nerve stimulation. By application, the market has been classified as parkison's disease, epilepsy, ophthalmic disease, cardiovascular disease, paralysis, others.

Regional analysis has been provided with detailed analysis and forecast for the period 2018 to 2024. The global market has been broken down into North America, South America, Europe, Middle East and Africa (MEA), and the Asia Pacific regions. The report also analyzes 15 countries across these regions with thorough analysis and forecast along with prevailing market trends and opportunities which each of these countries present for the manufacturers.

Major players in the global neuroprosthetics market have been covered along with their relative competitive position and strategies. The report also mentions recent deals and investments of different market players over the last year. The company profiles section details the business overview, financial performance for the past three years, key products and services being offered along with the recent developments of these important players in the global neuroprosthetics market.

Segmentation:

By Type

Output Neural Prosthetics

Input Neural Prosthetics

By Technique

Spinal Cord Stimulation

Deep Brain Stimulation

Vague Nerve Stimulation

Sacral Nerve Stimulation

Transcranial Magnetic Stimulation

By Application

Parkison's Disease

Epilepsy

Ophthalmic Disease

Cardiovascular Disease

Paralysis

Others

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

United Kingdom

Germany

France

Spain

Others

Middle East and Africa

Saudi Arabia

Israel

Others

Asia Pacific

China

Japan

India

South Korea

Others

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