

# **Neuroprosthetics Market by Type (Output (Cognitive, Motor Prosthetics), Input (Cochlear, Retinal Implant)), Techniques (Deep Brain, Vagus Nerve, Spinal Cord stimulation), Application (Epilepsy, Paralysis, Alzheimer's Disease) - Global Forecast to 2022**

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## **Abstracts**

“Neuroprosthetics market projected to grow at a CAGR of 12.4%”

The neuroprosthetics market was valued at USD 5.84 billion in 2017 and expected to grow at a CAGR of 12.4% to a USD 10.48 billion market by 2022. Factors driving this market include increasing number of neurological disorders, increasing incidence of hearing loss, increasing prevalence of diabetes, and increasing cases of amputation due to the rising number of accidents & injuries. Availability of alternative treatment, high cost of neuroprosthetics devices, and dearth of trained professionals are the major factors hampering the growth of the market.

“Output neural prosthetics segment is accounted for the largest share in the market”

The neuroprosthetics market is classified on the basis of type into input neural prosthetics and output neural prosthetics. The output neural prosthetics segment accounted for the largest share of this market segment. This growth can be attributed to the increasing neurological disorders.

“Motor neuron disorders segment is expected to register the highest CAGR during the forecast period”

The neuroprosthetics market is classified on the basis of the application into motor neuron disorders, physiological disorders, and cognitive disorders. The motor neuron

disorders segment is expected to register the highest growth rate during the forecast period. This growth can be attributed to the increasing neurological disorders such as Parkinson's disease and epilepsy.

“North America is account for the largest regional segment in the market”

Geographically, the neuroprosthetics market is dominated by North America, followed by Europe. The North American region is estimated to account for the largest share in 2017 and the trend is expected to continue during the forecast period. The growth in this market can be attributed to the presence of major key players in the region and rising geriatric population, increasing incidence of peripheral nerve injuries, availability of government funding, and technological advancements.

The primary interviews conducted for this report can be categorized as follows:

By Company Type - Tier 1 – 35%, Tier 2 – 22% and Tier 3 – 43%

By Designation – C level – 15%, Director level – 32%, Others – 53%

By Region – North America - 32%, Europe – 27%, Asia – 22%, RoW – 19%

Key players operating in the neuroprosthetics market include Medtronic (US), Boston Scientific (US), Abbott (US), LivaNova (UK), Secong Sight (US), and Cochlear (Australia).

Research Coverage:

The report analyses the neuroprosthetics market by type, technique, application, and region. Apart from comprehensive geographic and market sizing, the report also provides the competitive landscape that covers the growth strategies adopted by industry players over the last three years. In addition, the report profiles companies with developments, and strategies adopted by key players to maintain and increase their shares in the market. The abovementioned market research data, market size, and forecast of the future trends will help key market players and new entrants to make the necessary decisions to be successful in the market.

Benefits of Buying this Report:

This report will enable both established firms as well as new entrants/smaller firms gauge the pulse of the market, which in turn will help these firms garner greater market shares. Firms purchasing the report can use any one or a combination of the five strategies mentioned below to strengthen their market shares.

The report provides insights on the following strategies:

**Market Penetration:** The report analyzes the neuroprosthetics market on the basis of several segments.

**Competitive Assessment:** In-depth assessment of the market strategies, geographic and business segments of the leading players in the neuroprosthetics market

**Market Development:** Comprehensive information about emerging markets. This report analyzes the market for various neuroprosthetics product across geographies.

**Market Diversification:** Exhaustive information about new products, untapped geographies, and recent developments in the neuroprosthetics market

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