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Neurosurgery Devices Market by Product (Neuromodulation(Spinal Cord Stimulation, Deep Brain Stimulation) Neuroendoscopy), Application (Chronic Pain, Depression, Parkinsons, Ischemia, Transnasal Neuroendoscopy), Region - Global Forecast to 2024

https://marketpublishers.com/r/N0B8A60C86CEN.html
Date: September 2019
Pages: 121
Price: US$ 5,650.00 (Single User License)
ID: N0B8A60C86CEN

Abstracts

“The neurosurgery devices market is projected to grow at a CAGR of 13.0% during the forecast period.”

The neurosurgery devices market is projected to reach USD 13.5 billion by 2024 from USD 7.3 billion in 2019, at a CAGR of 13.0% during the forecast period. Growth in this market can be attributed to the rising prevalence of neurological disorders, efforts to develop the application base for neuromodulation, the benefits of neuroendoscopic surgeries over conventional brain surgeries, and the growing prevalence of neurological diseases. However, the high cost of neuroendoscopy procedures and equipment, along with a dearth of a trained workforce, is expected to limit market growth to a certain extent during the forecast period.

“The internal neuromodulation devices segment accounted for the largest share of the neuromodulation devices market in 2018.”

On the basis of product, the neurosurgery devices market is segmented into neuromodulation devices and neuroendoscopy devices. The neuromodulation devices market is further segmented into internal neuromodulation devices and external neuromodulation devices. The internal neuromodulation devices segment accounted for the largest share of the neuromodulation devices market in 2018. The large share of

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this segment is attributed to the rising number of neurological disorders owing to the rising geriatric population globally.

“The chronic pain applications segment will continue to dominate the spinal cord stimulation applications market during the forecast period.”

On the basis of application, the neurosurgery devices market is segmented into spinal cord stimulation, deep brain stimulation, and neuroendoscopy applications. The spinal cord stimulation applications market is further segmented into chronic pain, failed back surgery syndrome, and ischemia. The chronic pain segment accounted for the largest share of the spinal cord stimulation applications market in 2018. The large share of this segment can be attributed to the growing geriatric population and the increasing incidence of age-related neurological disorders.

“The neurosurgery devices market in the Asia Pacific region is expected to witness the highest growth rate during the forecast period.”

Geographically, the neurosurgery devices market is segmented into North America, Europe, Asia Pacific (APAC), and the Rest of the World. The Asia Pacific market is expected to grow at the highest CAGR during the forecast period, primarily due to the large population in Asia (India and China account for over one-third of the global population) as well as the rising geriatric population in Asian countries.

Breakdown of supply-side primary interviews:

By Company Type: Tier 1: 55%, Tier 2: 20%, and Tier 3: 25%

By Designation: C-level: 35%, Director-level: 25%, and Others: 40%

By Region: North America: 20%, Europe: 25%, APAC: 40%, and the RoW: 15%

Major players in this market include B. Braun Melsungen (Germany), Medtronic (US), Boston Scientific Corporation (US), Nevro Corporation (US), KARL STORZ (Germany), Abbott (US), Ackermann Instrumente (Germany), Hawk (China), Machida Endoscope (Japan), and adeor Medical (Germany).

Research Coverage

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This report studies the neurosurgery devices market based on product, application, and region. The report also studies the different factors (such as drivers, restraints, opportunities, and challenges) affecting market growth. It analyzes the opportunities and challenges in the market and provides details of the competitive landscape for market leaders. Furthermore, the report analyzes micromarkets with respect to their individual growth trends and forecasts the revenue of the market segments with respect to four main regions and respective countries.

Key Benefits of Buying the Report

This report focuses on various levels of analysis—industry trends, market shares of top players, and company profiles, which together form basic views and analyze the competitive landscape, emerging segments of the neurosurgery devices market, and high-growth regions and their drivers, restraints, challenges, and opportunities. The report will help both established firms as well as new entrants/smaller firms to gauge the pulse of the market and garner greater market shares.

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*Business overview, Products offered, Recent developments, MNM view might not be captured in case of unlisted companies.

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