

North American Hearing Aid Market Research and Analysis, 2015-2022

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Abstracts

Market Insights:

North American Hearing Aid Market is growing modestly at a CAGR of 4.6% during 2017-2022 due to variety of pivotal factors which includes rising hearing disorders, improved healthcare system and technological advancement. The market is expected to grow considerably due to rising pool of patients affected by hear loss and related disorders, growing geriatric population will further boost the demand for hearing aid in the North American region. The rising cases of deafness in North America are due to variety of factors which includes genetic factors, ear infections, birth complications, rising noise pollution levels and so on. Increase in elderly population is boosting the market growth since old people are at high risk of suffering from hearing loss. Rising R&D programs, technological advancement and introduction of miniature devices are driving the market growth.

A hearing aid is a device which is specially designed to improve hearing ability of people suffering from hearing loss or related problems. There are varieties of products available in the market which is introduced by hearing aid market players. These hearing aids can't restore normal hearing; however, they provide enough support to hear considerably and clearly. The innovative hearing aids designed by the market players such as Cochlear Ltd, Sonova, Sebotek hearing systems LLC, Med-EI, Starkey Technologies Inc., GN Store Nord AS and so on improve hearing by amplifying soft sounds, enabling patients to hear sounds that were difficult to hear before. Hearing aids available in the market contains a microphone to collect sounds from the environment and convert it to digital code which is then analyzed and customize according to hearing loss and amplified into your ear. Both analog and digital hearing aids are available in the market in which most of the hearing aids are digital, and all are powered with a hearing

aid battery. Rise in geriatric population, rising number of natural and accidental hearing loss incidences are expected to boost North American hearing aid market in near future. According to W.H.O., in 2013, the prevalence of hearing loss in adults above age of 65 years was five times more than that for the individuals below 65 years of age. Rising Geriatric population in North America is boosting the market growth. There will be rise in hearing loss patients across the globe due to rising elderly populations, adoption of headphone with loud voices, genetic disorders and other ear infections.

Moreover, manufacturers are adopting advance technology and innovative products to stay competitive and provide better and quality treatment to hearing loss patients. The manufacturers provide innovative devices that can be embedded in the ear making them invisible, to overcome the social stigma involved with hearing aid devices. Bluetooth connectivity feature in the devices enables the patients to get quality of treatment without any harmful side effect. R&D from hearing aid market players and technological developments such as digital noise reduction and speech enhancement are also expected to boost the market growth.

North America hearing aid market has been segmented on the basis of products, end users, type and region. The hearing aid market by product includes receiver in ear, behind-the-ear, in-the-ear, canal hearing aids, bone anchored hearing aids and so on. On the basis of end users the market is segmented into adults and paediatrics which is growing significantly in the U.S. and Canada followed by Mexico. The U.S. is expected to dominate the hearing aid market in North America followed by Canada. Canada has considerable market of hearing aid after the U.S., and expected to exceed \$XXXX in 2022 with a CAGR of XXX% during 2017-2022. North America hearing aid market companies are contributing significantly in the growth of this market by adopting various strategies which includes R&D, product development, merger and acquisition, partnership and so on. Some of the key players that are contributing significantly in the growth of hearing aid market includes: Cochlear Ltd., GN Store Nord AS, Med-El, Sebotek Hearing Systems LLC, Sivantos Pvt. Ltd., Sonova, Starkey Hearing Technologies Inc., Widex AS, William Demant Holding AS, Zounds Hearing and so forth.

OMR Report covers:

Comprehensive research methodology of North American Hearing Aid Market.

This report also includes detailed and extensive market overview with key

analyst insights.

Exhaustive analysis of macro and micro factors influencing the market guided by key recommendations.

Analysis of regional regulations and other government policies impacting the North American Hearing Aid Market.

Insights about market determinants which are stimulating the North American Hearing Aid Market.

Detailed and extensive market segments with regional distribution of forecasted revenues.

Extensive profiles and recent developments of market players.

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