

Global Neurology Patient Monitoring Market Size, Share & Trends Analysis By Product, By Production Technology, Regional Outlook, Competitive Strategies and Segment Forecasts to 2030

<https://marketpublishers.com/r/G2B5FE945494EN.html>

Date: January 2022

Pages: 226

Price: US\$ 4,250.00 (Single User License)

ID: G2B5FE945494EN

Abstracts

Global neurology patient monitoring market is projected to worth USD 8.6 Bn by 2030

According to SPER Market Research, the global neurology patient monitoring market was valued at USD 5.6 Bn in 2021 and estimated to reach USD 8.6 Bn by 2030 with a CAGR of 6.2%. The global burden of neurological disorders such as epilepsy, Alzheimer's disease has substantially risen becoming a leading cause for disability and death. The number of patients with neurological disorders will continue to grow in coming years with rising geriatric population.

Impact of COVID-19 on the Neurology Patient Monitoring Market

The COVID-19 has majorly affected respiratory system however, few neurological symptoms have also been reported. The measures that have been taken across the world to combat with COVID-19 have affected the growth of this market. With rise in infection, the hospitals prioritize setting up COVID-19 specific ICUs which impacts the brain monitoring devices. Additionally, manufacturing sites are also temporarily suspended during the prevalence of COVID-19.

Scope of the report:

Market size available for years

2019-2030

Base year considered

2021

Forecast period
2022-2030

Segments covered
By Product type, By Medical Condition, By End User

Geographies covered
North America, Europe, APAC, Latin America, and the Middle East & Africa

Companies Covered
Siemens Healthineers, Compumedics, Integra LifeSciences Corporation, NeuroWave Systems, Inc, GE Healthcare, Natus Medical, Inc., Nihon Kohden Corporation, Philips Healthcare, Compumedics Ltd, Medtronic, Cadwell Industries, Nonin Medical, Inc., Spiegelberg GmbH & Co. KG.

Driver: Rising prevalence of Neurological disorders
High incidence of neurological, cardiovascular and autoimmune disorders across the world such as epilepsy, Alzheimer's disease will render high growth of neurology patient monitoring market. The neurological monitoring devices can monitor blood flow in the arteries and veins of the brain parts and abnormal neural and electrical activity which helps in the diagnosis of neurological disorders. The high burden of neurological disorders can be controlled by the use neurological monitoring devices.

Challenge: High medical costs
The high costs of neurological monitoring devices can pose a significant challenge to the growth of this market specifically, in low- and medium-income countries with poor reimbursement scenarios.

Opportunity: Rising demand for minimally invasive procedures
The neurology patient monitoring devices are becoming technologically advanced, cost-effective and improving in functionality with helps in minimally invasive procedures for diagnosis and treatment of neurological disorders. The installation of neurological monitoring devices is rising in intensive care units in the hospitals.

Neurology Patient Monitoring Market by Product type:
Based on product type, market has been segmented into Devices (Magnetic Resonance Imaging Scanners, Computerized Tomography Scanners, Electroencephalograph

Devices, Positron Emmision Tomography Scanners, Sleep Monitoring Devices, Cerebral Oximeters, Electromyography Devices, Magnetoencephalography Devices, Transcranial Doppler Devices), Accessories (Electrodes, Sensors, Pastes & Gels, Caps, Cables, Batteries, Other Accessories).

Neurology Patient Monitoring Market by Medical Condition:

Based on medical condition the market is segmented into traumatic brain injury, stroke, dementia, headache disorders, sleep disorders, parkinson's disorders, epilepsy, huntington's disease and other medical conditions.

Neurology Patient Monitoring Market by End User:

Based on End User, the market is segmented into hospitals, ambulatory surgery centers, neurology clinics, diagnostic centers and other end users.

Neurology monitoring devices are complex, expensive and require trained technicians which are present in hospitals. Hospitals also has large influx of neurological patients as compared to other facilities.

Neurology Patient Monitoring Market by Region:

North America owns the largest share of this market due to prevalence of neurological disorders, rising geriatric patients, favourable reimbursement scenarios and supporting healthcare infrastructure.

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