

Global Hearing Aid Devices Market, By Type (Prescription-Based v/s Over-the-Counter), By Type (Hearing Aid Devices, Hearing Implants), By style (Behind-the-ear-aids, In-the-ear-aids, In-the-canal-aids, and On-the-ear-aids), By types of hearing loss (Sensorineural v/s Conductive), By Product type (wireless v/s wired), by technology type (digital v/s analog), By patient type (adult v/s pediatric), By Distribution Channel (offline v/s online), By Region, Competition Forecast and Opportunities, 2027

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Abstracts

Global hearing aid devices market value may reach USD29.58 billion by the year 2027F, growing at the CAGR of 7.7%, during the forecast period, 2023-2027. The market value in the year 2021 was USD18.72 billion, the growth of the global hearing aid devices market can be attributed to advancing medical devices and increasing investment in the healthcare devices development. Increasing demand for the hearing aid devices may also be due to increasing prevalence of hearing loss. Hearing loss may affect geriatric population in large number but due to certain environmental factors and genetic mutations the disorders have increased among the children and young adults too. Therefore, growing geriatric population of the world along with increasing population of the child born with hearing disorders and increasing instances of ear infection would further drive the growth of the global hearing aid devices market in the upcoming five years. Recent trends in the advancement of hearing aid devices have enhanced the demand for aesthetically pleasing devices that supports the market growth. Additionally, flourishing healthcare industry and increasing healthcare

expenditure by both the governments and population across the different regions is expected to foster the market growth during the forecast period.

The global hearing aid devices market is segmented based on device type, type, style, type of hearing loss, product type, technology type, patient type, distribution channel, company, and regional distribution. Based on device type, the market is divided into prescription-based and over-the-counter. Prescription based hearing aid devices are anticipated to hold the largest revenue shares of the market and dominate the market segment in the upcoming five years on the grounds of increasing instances of hearing loss due to environmental factors and growing geriatric population being more susceptible to hearing loss. The prescription based devices are usually prescribed by the experts after conducting a detailed examination and therapeutic analysis over the patient.

Sonova Holding AG, Demant A/S, GN Store Nord A/S, Cochlear Limited, Starkey Hearing Technologies, Rion Co., Ltd., WS Audiology A/S, Medtronic Plc, Amplifon SpA, Eargo Inc., are among the major market players in the regional platform that lead the market growth of the global hearing aid devices market.

Years considered for this report:

Historical Years: 2017- 2020

Base Year: 2021

Estimated Year: 2022

Forecast Period: 2023 – 2027

Objective of the Study:

To analyze the market size of global hearing aid devices market from 2017 to 2020.

To estimate and forecast the market size of global hearing aid devices market from 2021 to 2022 and growth rate until 2027.

To classify and forecast global hearing aid devices market based on device

type, type, style, type of hearing loss, product type, technology type, patient type, distribution channel, company, and regional distribution.

To identify dominant region or segment in the global hearing aid devices market.

To identify drivers and challenges for global hearing aid devices market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in global hearing aid devices market.

To identify and analyze the profile of leading players operating in global hearing aid devices market.

To identify key sustainable strategies adopted by market players in global hearing aid devices market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of manufacturers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the manufacturers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the manufacturers & service providers, distribution channels and presence of all major players across the globe.

TechSci Research calculated the market size of global hearing aid devices market using a bottom-up approach, wherein data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these products and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Manufacturers, suppliers, distributors and other stakeholders

Government bodies such as regulating authorities and policy makers

Organizations, forums and alliances related to hearing aid devices

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as manufacturers, suppliers, partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

In this report, global hearing aid devices market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Global Hearing Aid Devices Market, By Device Type:

Prescription-Based

Over-the-Counter

Global Hearing Aid Devices Market, By Type:

Hearing Aid Devices

Behind-the-ear-aids

In-the-ear-aids

In-the-canal-aids

On-the-ear-aids

Hearing Implants

Global Hearing Aid Devices Market, By Type of Hearing Loss:

Sensorineural

Conductive

Global Hearing Aid Devices Market, By Product Type:

Wireless

Wired

Global Hearing Aid Devices Market, By Technology Type:

Digital

Analog

Global Hearing Aid Devices Market, By Patient Type:

Adult

Pediatric

Global Hearing Aid Devices Market, By Distribution Channel:

Offline

Online

Global Hearing Aid Devices Market, By Region:

North America

United States

Canada

Mexico

Europe

Germany

Italy

United Kingdom

France

Spain

Asia Pacific

China

India

Japan

South Korea

Australia

Indonesia

Philippines

Vietnam

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

UAE

Saudi Arabia

Kuwait

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global hearing aid devices market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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