

Hearing Aid Market Report: 2010 Edition

<https://marketpublishers.com/r/HE3FFED73F0EN.html>

Date: February 2010

Pages: 35

Price: US\$ 800.00 (Single User License)

ID: HE3FFED73F0EN

Abstracts

Evolution of digital technology has changed the overall dynamics of the hearing aid industry. The industry is positively following the trend towards open and cosmetically attractive mini-instruments. The low global adoption rates represent a significant growth opportunity for the hearing aid manufacturers.

The major hearing aids markets are North America and Europe, in terms of sales whereas in terms of number of people with hearing loss, the major region is Asia having more than half of total global hearing loss population. The global hearing aid industry is moving towards shorter product life cycle, convergence of hearing aids & consumer electronics and industry consolidation through merger & acquisitions.

In U.S., the hearing aid industry sales declined in 2008 as a result of weak economic conditions. The Behind-the-ear (BTE) instruments represented more than half of the overall U.S. market. The main channel of distribution in the U.S. is Audiologist's office.

Technology holds the key to higher penetration in mature markets. Innovation and advancements in hearing aids and Hearing Assistive Technologies (HATS) are major growth drivers of the overall industry. The segment of ageing population is also driving growth of the hearing aid market. The majority of hearing aids are sold to people in the age group of 65 or above, living in Europe and North America.

The factors like global economic crisis, social acceptance and non-coverage by private & public insurance are acting as a roadblock in the path of industry growth which the industry players need to tackle in order to grow in the long term.

The report offers an analysis of the worldwide hearing aid industry with a special focus on the US market. It also discusses major market trends and growth drivers. The report gives an overview of the demographic characteristics of the hearing loss population in

the US. The report also profiles major players in the market and the competitive landscape.

By combining SPSS Inc.'s data integration and analysis capabilities with our relevant findings, we have predicted the future growth of the industry. We employed various significant variables that have an impact on this industry and created regression models with SPSS Base to determine the future direction of the industry. Before deploying the regression model, the relationship between several independent or predictor variables and the dependent variable was analyzed using standard SPSS output, including charts, tables and tests.

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