

Brain Computer Interface Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Market Report | 2023-11-02 | 149 pages | IMARC Group

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Report description:

The global brain computer interface market size reached US\$ 1.7 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 3.7 Billion by 2028, exhibiting a growth rate (CAGR) of 13.8% during 2022-2028.

A brain computer interface (BCI) is a system used for acquiring, analyzing, and translating brain signals into commands using an artificial output device. This device assists in replacing, restoring, enhancing, supplementing, and improving the functions of the central nervous system (CNS). BCI replaces or restores the useful function of individuals suffering from neuromuscular disorders, such as cerebral palsy, amyotrophic lateral sclerosis, or spinal cord injury. It is also useful for rehabilitation after stroke or other disorders. As it finds extensive application in communicating and controlling patients with severe paralysis or in the locked-in syndrome (LIS), its demand is escalating around the world.

Brain Computer Interface Market Trends:

The rising geriatric population, coupled with the increasing prevalence of neurodegenerative disorders such as epilepsy and Alzheimer's and Parkinson's diseases, represents one of the key factors strengthening the growth of the market. Additionally, there is a rise in the integration of BCI technologies with several healthcare applications. This, in confluence with the increasing focus on using BCI technologies to control internet of things (IoT) devices and virtual reality (VR) applications, is propelling the market growth. Moreover, on account of its high accuracy and reliability and improved security monitoring, BCI technology finds application in controlling smart home applications and activities, such as opening and closing doors and windows and operating the television or music system. Furthermore, technological advancements in bio-sensing, nanotechnology, bio-signal processing, and neuro-imaging techniques, along with increasing investments in research and development (R&D) activities, are offering a positive outlook to the market. Besides this, the increasing adoption of BCI in the defense and military sector is anticipated to stimulate the growth of the market.

Key Market Segmentation:

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IMARC Group provides an analysis of the key trends in each sub-segment of the global brain computer interface market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on product and application. Breakup by Product: Invasive BCI Partially Invasive BCI Non-invasive BCI Breakup by Application: Healthcare **Smart Home Control** Communication and Control **Entertainment and Gaming** Breakup by Region: North America **United States** Canada Asia-Pacific China Japan India South Korea Australia Indonesia Others Europe Germany France **United Kingdom** Italy Spain Russia Others Latin America Brazil Mexico Others Middle East and Africa Competitive Landscape: The competitive landscape of the industry has also been examined along with the profiles of the key players being Advanced Brain Monitoring Inc., ANT Neuro, Compumedics Limited, EMOTIV, Medtronic plc, Natus Medical Incorporated, NeuroSky Inc., Nihon

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Kohden Corporation and NIRx Medical Technologies LLC.

Key Questions Answered in This Report

- 1. What was the size of the global brain computer interface market in 2022?
- 2. What is the expected growth rate of the global brain computer interface market during 2023-2028?
- 3. What are the key factors driving the global brain computer interface market?
- 4. What has been the impact of COVID-19 on the global brain computer interface market?
- 5. What is the breakup of the global brain computer interface market based on the product?
- 6. What is the breakup of the global brain computer interface market based on the application?
- 7. What are the key regions in the global brain computer interface market?
- 8. Who are the key players/companies in the global brain computer interface market?

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