

Neurology Devices: Global Markets

Market Research Report | 2023-12-11 | 102 pages | BCC Research

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Report description:

Description

Report Scope:

This report is a comprehensive study of the global market for neurology devices. It describes the neurology devices market and segments it by product type and region. Based on product type, the market is segmented into neurosurgical devices, neuromodulation devices, neurovascular devices and neurodiagnostic devices. The market is segmented by region into North America, Latin America, Europe, Asia-Pacific and Rest of the World (RoW).

This report examines the factors driving growth in the neurology devices market, and it reviews major players, established companies, and new entrants.

In this report, the neurosurgical devices segment covers neurosurgical instruments, neurosurgery support devices/equipment, such as surgical microscopes, surgery navigation systems, and in the neurodiagnostic segment CT. MRI scanners are also considered as their role is prominent in the diagnosis of brain tumors and for radiosurgery applications. The revenue estimations are done for CT and MRI scans based on the neurology application point of view rather than the sales of the devices in this segment. The report does not cover neuro diagnostic assays, biomarker assays and related IVD instruments. It is purely focused on clinical applications, not research-oriented ones.

Report Includes:

- 20 data tables and 18 additional tables
- An overview of the global markets for neurology devices
- In-depth analysis of global market trends, featuring historical revenue data for 2020-2022, estimated figures for 2023, as well as

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- forecasts for 2028. This analysis includes projections of Compound Annual Growth Rates (CAGRs) spanning through 2028
- Evaluation of the current market size and revenue growth prospects specific to neurology devices, accompanied by a comprehensive market share analysis categorized by product type, and geographical region
 - Discussion on the emerging technologies in neurology devices market and areas of focus to forecast the market into various segments and sub-segments
 - Assessment of the key drivers and constraints that will shape the market for neurology devices and discussion on the upcoming market opportunities
 - Detailed description of the competitive landscape, product mapping, major player's strategic initiatives, R&D activities, and other initiatives
 - Detailed profiles of leading market participants, including Medtronic, Abbott, Terumo, Boston Scientific Corp., Natus Medical Inc., and Siemens Healthineers

Executive Summary

Summary:

The global neurology devices market was valued at \$REDACTED billion in 2022. The market is expected to reach \$REDACTED billion by the end of 2028, growing at a compound annual growth rate (CAGR) of REDACTED% over the forecast period.

The increasing prevalence of neurological disorders, technological advancements in the field of neurology and growing healthcare expenditure are the major factors driving the growth of this market.

- Aging Population: The growing worldwide elderly population is a significant driver of the neurology devices market. Neurodegenerative diseases (such as Alzheimer's and Parkinson's) and cerebrovascular diseases (stroke, aneurysms, stenosis) occur very frequently in older adults. This creates a need for neurology devices as they can both offer an accurate diagnosis of these diseases and monitor a patient's progress through the treatment process.
- The increasing prevalence of neurological disorders such as Alzheimer's disease, Parkinson's disease, stroke, epilepsy and multiple sclerosis result in a substantial disease burden. The rising prevalence of these conditions and the increasing number of patients resistant to medication drive the demand for neurology devices. These devices help with early diagnosis and provide effective personalized treatment and monitoring.
- Technological advancements are a significant driving factor fueling the growth of the neurology devices market. Technological advancements are instrumental in developing sophisticated and effective neurology devices to provide precision diagnostics, timely treatment and monitoring in order to improve patient outcomes and quality of life.
- Growing awareness among individuals and healthcare professionals of the early symptoms of neurological disorders helps with early diagnosis and effective management and treatment of these conditions. Patients who are aware of these diseases are more likely to seek medical attention at the onset of symptoms. Accurate diagnosis at early stages often requires the use of neurological devices
- Increasing research and development (R&D) investments drive the neurology devices market by leading to the development of advanced technologies that are more accurate, reliable and userfriendly in terms of diagnosing and treating neurological disorders. R&D efforts also expand the scope of neurological indications for treatment, and this ultimately increases the capabilities of neurological diagnostic and treatment devices.

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JOHNSON & JOHNSON SERVICES INC.
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NATUS MEDICAL INC.
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